

EMPOWERING PROSPERITY.

CORPORATE RESPONSIBILITY REPORT



20
22



THE PNC FINANCIAL
SERVICES GROUP, INC.



Making a lasting difference for everyone we serve

For more than 170 years, PNC has been committed to improving the financial lives of the people we serve and the places they call home. While we've grown in size and capabilities, we've remained true to our main street values — doing business with integrity and respect, making our customers the center of all we do, focusing on teamwork and performance, nurturing and growing a talented, diverse and inclusive workforce and improving quality of life for all our stakeholders.

Today, PNC is committed to delivering on these values coast-to-coast through our main street bank model.

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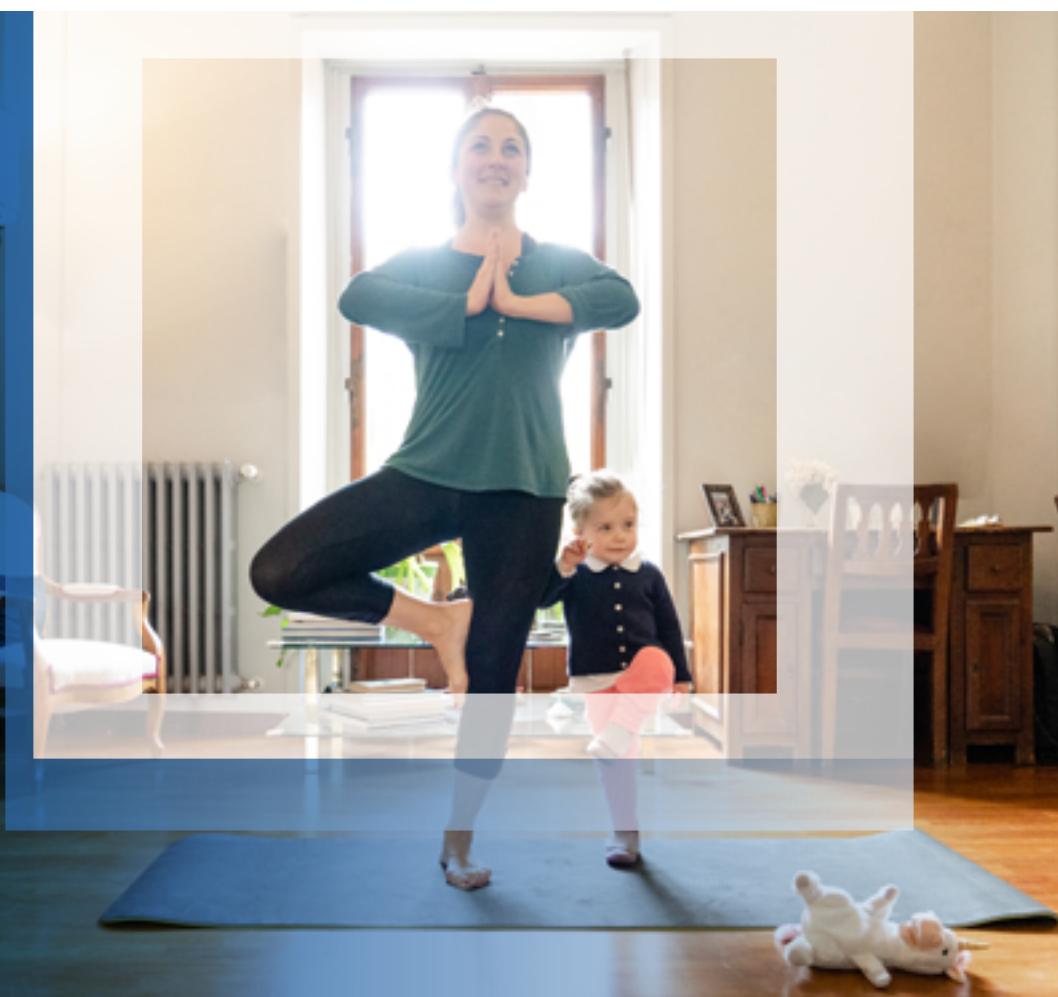
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ABOUT PNC

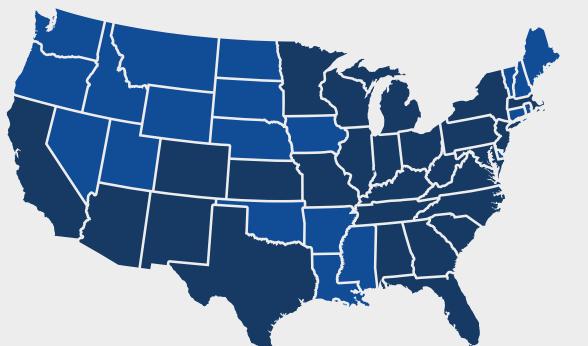
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Where we are today

At PNC, we are committed to doing business openly and honestly, contributing to the community, helping our neighbors in need, solving problems, being a great place to work, and improving financial life for all of our stakeholders. It's a commitment that drives us to innovate new solutions, improve early education, energize vital organizations and initiatives, and increase opportunities in underserved communities — all of which has driven our success as a company.

PNC'S COAST-TO-COAST FRANCHISE



NATIONAL: Asset Management, Corporate & Institutional Banking, and Retail Digital Presence (includes AK, HI)

REGIONAL: Asset Management, Corporate & Institutional Banking, and Retail Bank Branch Presence

STRATEGIC INTERNATIONAL OFFICES

Canada | Germany | United Kingdom | China

Our Company

Headquartered in Pittsburgh, Pennsylvania, The PNC Financial Services Group, Inc. (NYSE: PNC) is one of the largest diversified financial services institutions in the United States, with assets of \$557.3 billion as of December 31, 2022. PNC offers a wide range of services for our customers — including individuals, small businesses, corporations and government entities — through our Retail Banking, Asset Management Group (AMG), and Corporate and Institutional Banking (C&IB) business units. We provide banking services through a coast-to-coast retail branch network and a presence in the country's 30 largest markets, as well as through strategic international offices in certain foreign jurisdictions. As a national main

street bank, we are committed to delivering on our strategic priorities while simultaneously looking out for the best interests of our customers, communities, employees and shareholders. We manage our company for the long term. We are focused on the fundamentals of growing customers, loans, deposits and revenue and improving profitability, while investing for the future and managing risk, expenses and capital. We continue to invest in our products, markets and brand, and we embrace our commitments to our stakeholders. We are focused on delivering products and services to our customers with the goal of addressing their financial objectives and needs. Our business model is built on customer loyalty and engagement, understanding our customers' financial goals, and offering our diverse products and services to help them achieve financial well-being. Our approach is concentrated on organically growing and deepening client relationships across our businesses in a manner that meets our risk/return measures. We are focused on our strategic priorities, which are designed to enhance value over the long term, and consist of:

1. Expanding our leading banking franchise to new markets and digital platforms
2. Deepening customer relationships by delivering a superior banking experience and financial solutions
3. Leveraging technology to create efficiencies that help us better serve customers

170+
Years of trusted banking
experience

ECONOMIC PROFILE

*Economic Value Distributed Amount
(in millions for year ended December 31, 2022)*

2022	
Revenues	\$21,120
Operating Costs*	\$4,661
Employee Wages & Benefits	\$7,244
Payments to Providers of Capital	\$3,847
Government Payments	\$1,009
Philanthropic Giving**	\$108.2

*Operating costs are calculated in accordance with Global Reporting Initiative (GRI) Standards.

**The philanthropic giving number includes PNC Foundation grants and charitable sponsorships paid by PNC Bank, N.A. It does not include the PNC Foundation expenses and does not include the mortgage assistance grants that are included in the Community Benefits Plan charitable giving number.



WILLIAM S. DEMCHAK

*Chairman, President
and Chief Executive Officer*

A MESSAGE FROM OUR CEO TO OUR STAKEHOLDERS

On behalf of our 61,000-plus employees and our Board of Directors, it's my pleasure to share with you PNC's 2022 Corporate Responsibility Report.

As a national main street bank, with roots going back more than 170 years, PNC has always thrived when our constituents thrive. We recognize the role and responsibility we have as a large financial institution, and we work every day to support the financial needs of our coast-to-coast customer base and to provide capital to our economy so that everyone may prosper.

In the following pages, we provide real-life examples of how those efforts at PNC are helping create long-term value for all our stakeholders and driving positive change in the communities in which we work and live.

Our work in these areas is dynamic and evolving, and we continuously refine our strategies to address the changing needs of our employees, customers, communities and shareholders. There are an ever-increasing number of organizations seeking to assign “scores” to this work. Our philosophy has always been to use these ratings and rankings as one input of many into our strategic direction — but we do not do this work for a score, or a rank, or an award. We do this work because it helps our stakeholders succeed, and because it helps our business succeed. And while our on-the-ground tactics may change, our focus and commitment as a company remains the same: At PNC, we aim to do right by our constituents to help us be a better bank, a better employer and a better neighbor.

Bill Deardorff



A MESSAGE FROM OUR CCEO TO OUR STAKEHOLDERS

What is a bank's role? At PNC, we understand that we are a pillar of each community we serve. We strive to be good stewards of our resources, to be fair to our customers and to provide not just jobs but rewarding career opportunities for employees. Conducting business on the strong foundation of our core values affords us the opportunity to thrive and become a good corporate citizen along the way.

Our core values, listed in detail to the far right of this page, were set in place many years ago because they are tenets of good business. Over the years we've learned that operating our business in line with those core values helps us to deliver for our customers, employees, communities and shareholders. We empower prosperity for all by adhering to our values.

As the pace of change across our industry and our nation accelerates, our focus remains clear and we continue moving forward as a company, building on that notion of empowering prosperity for our stakeholders.

We continue to serve as trusted advisors, responding to client demand for support in the transition to a low-carbon economy with a strategic approach that has deepened our relationships with clients. As an extension of our ongoing support for our clients' transition plans, we expanded our environmental finance commitment announced in 2021 from \$20 billion to \$30 billion. This commitment mobilizes financing in renewable energy, green buildings, clean transportation, and sustainability-linked bonds and loans.

We've also made great strides in strengthening our strategy to manage our own environmental risks. We enhanced our approach to integrating climate risk into our overall enterprise risk management

framework and established a new climate risk committee with a cross-functional group of impacted stakeholders. You can learn more about these efforts in this report and in our [Taskforce on Climate-related Financial Disclosures](#) progress update.

From an operational standpoint, we're proud to announce new, [ambitious environmental targets](#) inclusive of our significantly expanded footprint as a result of the BBVA USA acquisition.

Also stemming from the acquisition of BBVA USA is our \$88 billion Community Benefits Plan, which began on January 1, 2022. Through this plan, we pledged \$47 billion in financing for residential mortgage and home equity lending, \$26.5 billion in small business loans, \$14.5 billion for community financing loans and investments, and an additional \$500 million in charitable giving over a four-year period. One year into the plan, we've deployed \$35.1 billion to bring this commitment to life. That's lending, investing and generational wealth-building that is empowering and transforming our communities.

Building a more inclusive financial services system is important to us. It's why we focus on financial wellness, accessible banking services, expanded access to capital and enabling customers to move forward financially.

In 2022, PNC launched a task force to develop a comprehensive strategy to support Minority Deposit Institutions (MDI). Today, PNC supports more than 40 MDIs and provides a broad range of services, including investments, access to our ATM network, low-cost deposits and loan sales, and capital market and banking products.

Through our Community Development Banking team, PNC invested \$10 million in Opportunity Finance Network, which seeks to bring more than \$1 billion in capital from corporate and philanthropic partners to individuals and communities in America most under-served by mainstream finance.

In 2022, we also saw the launch of PNC's Minority Business Development Group with the intent to deliver products, solutions, expertise and resources focused on advancing the financial wellness of minority-owned businesses. This effort includes voluntary employee advocacy training through the PNC Certified Minority Business Advocate program. By year's end, nearly 1,000 PNC employees earned cMBA certification.

The number of PNC Certified Women's Business Advocates (WBAs) continues to grow as well, and we added more than 1,000 new PNC Certified Women's Business Advocates in 2022. As of December 2022, PNC had more than 4,500 WBAs helping PNC accelerate women's financial equality. Through Project 257®, PNC is bringing greater focus to closing the economic gender gap and a renewed sense of purpose to our 20-plus-year focus on supporting female financial decision-makers.

Diversity & Inclusion is a core value at PNC, and that won't change. It is also a business imperative. Diversity allows for opportunity to be fairly distributed while inclusion creates a space for all of our employees and customers to feel welcomed, valued and respected — where every teammate can contribute their unique talents and perspectives to our success.

We will remain focused on promoting inclusion at every level of the company so that we can continue to support our employees and customers and deliver

value for all stakeholders. To that end, we paid particular attention to growing our mentorship opportunities and expanding our Employee Business Resource Groups (EBRGs). In 2022, we grew EBRG membership by 25 percent and saw more than 2,600 employees participate in our voluntary mentoring program. Today, more than 30 percent of our workforce has opted into engaging D&I activities with their colleagues.

In 2020, we announced the expansion of our employee volunteerism program to include opportunities with qualifying social justice and economic empowerment non-profits. We now have a partnership with Sky's the Limit to offer online skills-based volunteerism opportunities corporate-wide, and we have more than 100 nonprofit partners across our footprint offering local opportunities to our employees.

At PNC we know that education is a powerful means for economic and social mobility. That's why nearly 20 years ago we established PNC Grow Up Great®, our \$500 million multi-year signature philanthropic initiative to help prepare children from birth to age 5 for success in school and life. To date we've supported more than 8 million children and provided \$225 million in grants to non-profits to advance high-quality early childhood education.

The significant progress we've made toward many of our goals and objectives is testament to the strength and talent of my 61,000 teammates who bring our values, priorities and business to life in our communities across the country. I want to extend a sincere "thank you" for their accomplishments to date and for their continued commitment as we advance our efforts to empower prosperity for all of our stakeholders.

RICHARD K. BYNUM
Chief Corporate Responsibility Officer



RICHARD K. BYNUM

Chief Corporate Responsibility Officer



CUSTOMER FOCUS

DIVERSITY & INCLUSION

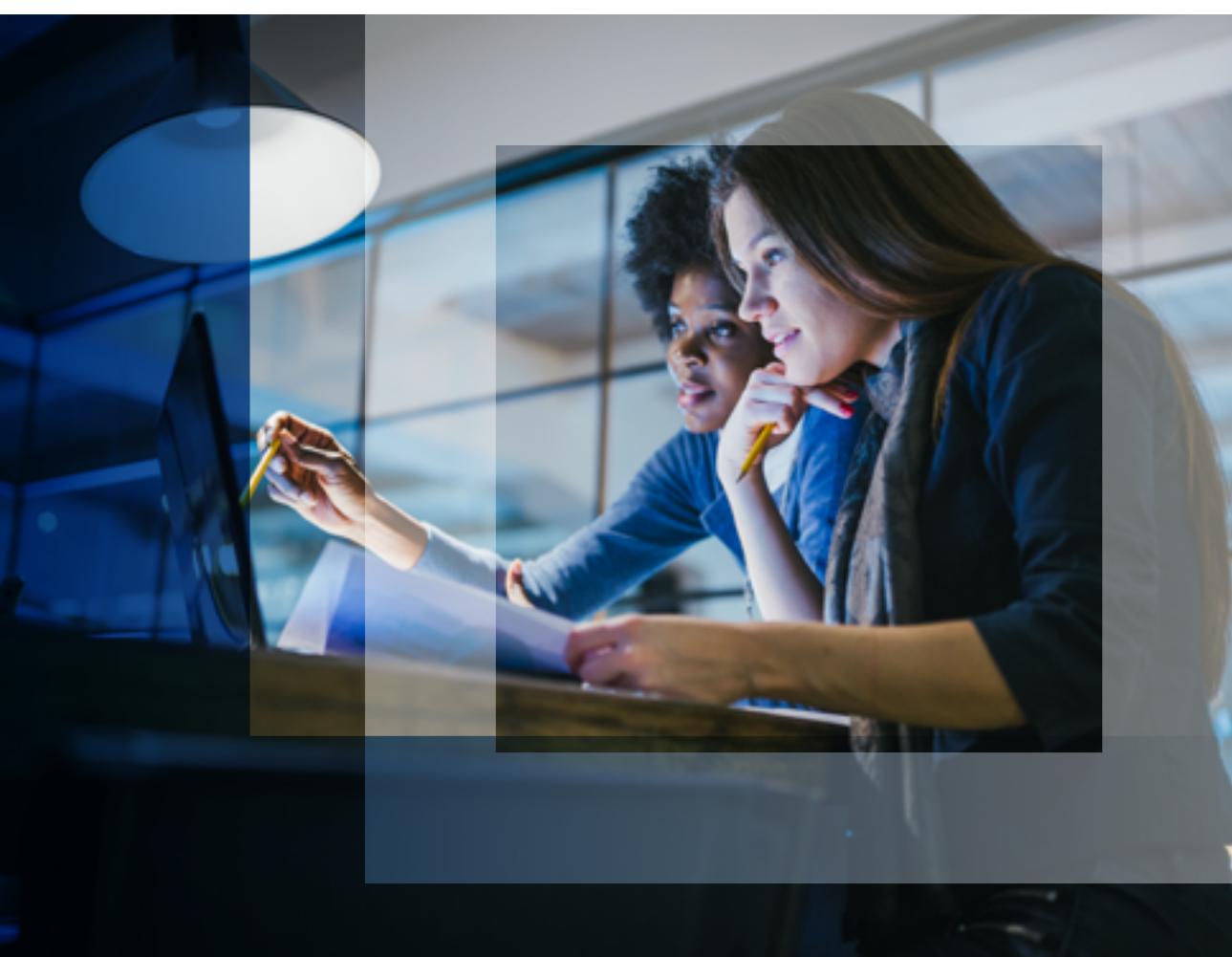
INTEGRITY

PERFORMANCE

QUALITY OF LIFE

RESPECT

TEAMWORK



Creating Value for Our Shareholders

Our goal is to create value for our shareholders by fostering trust and confidence in our governance structure, management, business strategy and day-to-day operations. Active engagement helps to create value and builds trust with our shareholders.

We welcome engagement with our shareholder community and value the open and transparent exchange of ideas. Through these conversations, we learn about many of our shareholders' priorities, concerns and interests. The feedback and questions help us to better target our strategies and execution.

Throughout 2022, we maintained an active dialogue with shareholders representing ownership of over 45 percent of our common shares. Our conversations covered an array of topics — including strategy and performance, as well as a variety of non-financial topics including climate-

related risks and opportunities, workforce and board diversity, cybersecurity and data privacy philosophies, and much more. Our investor relations team, CEO and CFO were actively involved, along with a variety of other individuals representing our various lines of business, credit, technology, human resources, corporate governance and corporate responsibility.

CREATING VALUE — A MULTIFACETED APPROACH

We recognize that mitigating and minimizing risk are key components of creating value for our shareholders. We also recognize the influence that our presence can have in the community, and we make efforts to reduce risks beyond our walls, by identifying opportunities that contribute to growing diverse suppliers; enhancing customer privacy and security; promoting local economic growth; and advancing and retaining talent. Throughout this report, we transparently discuss our efforts on

these and other priority issues.

SOME OF OUR ACCOMPLISHMENTS IN 2022 INCLUDE:

Career Development: Enhancing the education and skill set of our workforce benefits our employees and our business. Partnering with Guild, in 2022 PNC began offering tuition-free professional certificates, college prep courses, and associate and bachelor's degree programs to support employee growth and our company's success. In addition to no-cost programs, our education benefits include directly paid programs and tuition reimbursement of up to \$5,250 per year.

Diversity and Inclusion: We attribute our business success to our talented and diverse workforce. As in years past, PNC took steps to cultivate a diverse and inclusive workforce and work environment. In 2022, we launched 11 new virtual and market-based Employee Business Resource Group (EBRG) chapters, and EBRG membership increased by 25 percent. In addition, more than 2,600 employees participated in our voluntary Diversity & Inclusion (D&I) Mentoring Program.

Stronger Communities: PNC is helping to build strong communities and create financial opportunities for individuals, families and businesses. That's why on January 1, 2022, we launched our four-year, \$88 billion PNC Community Benefits Plan to help bolster economic opportunity for low-and moderate-income (LMI) individuals, communities, and people of color. In our very first year, we deployed \$35.1 billion in loans, investments, and other financial support, to bring this commitment to life. In addition, PNC had dedicated teams driving four mobile branches in Chicago, Detroit, Baltimore, and Dallas/Ft. Worth visiting LMI neighborhoods on a regularly scheduled basis.

Racial and Social Justice: At PNC, we're committed to using our resources and influence to challenge systemic racism. We published our first-ever Human Rights Statement and made progress

toward our \$1.5 billion commitment to promote social justice and support the economic empowerment of Black Americans and LMI communities, a component of PNC's Community Benefits Plan. In 2022, we invested \$10 million into the Opportunity Finance Network, supporting their mission to bring more than \$1 billion in capital from corporate and philanthropic partners to individuals and communities in America most under-served by mainstream finance.

Environmental Finance: In early 2023, we announced the expansion of our environmental finance commitment from \$20 billion to \$30 billion. Since 2021, when we initially established an environmental finance commitment, we have deployed over \$15.9 billion across renewable energy projects, green real estate lending, clean transportation practice areas and environmental sustainability-linked bonds and loans.

Enhanced Climate Risk Oversight: PNC established a new management-level Climate Risk Committee in 2022 to oversee the integration of climate-related risks into our Enterprise Risk Management (ERM) framework. This committee comprises internal stakeholders whose perspectives and functions impact PNC's approach to climate risk management.



In 2022, PNC had dedicated teams driving four mobile branches in Chicago, Detroit, Baltimore and Dallas/Ft. Worth, visiting low- to moderate-income neighborhoods on a regularly scheduled basis. With skilled and dedicated employees, we engaged community members in conversations about financial education and wellness. PNC employees meet consumers where they are in their financial journey and offer guidance and support to move them towards their financial goals. Mobile branches are able to accommodate nearly all transactions a client can expect in any of our branches, and the regular, year-round visits to these communities builds trust and is a clear demonstration of our main street approach to banking. In the coming year we will launch an additional six teams in select markets to expand our reach and impact.

COMMITMENT TO CORPORATE RESPONSIBILITY

- ❾ Our Priority Issues
- ❾ Our Corporate Responsibility Commitments
- ❾ Our Progress



Committed to doing right for everyone we serve

Our Priority Issues

Part of our business success lies in identifying and properly managing our risks while also leveraging our opportunities. That's why we continued to focus our efforts and voluntary disclosures on areas that matter most to our stakeholders and business. PNC works with an independent firm to formally identify these priority issues. Through a comprehensive assessment that analyzes the perspectives and interests of our external and internal stakeholders, we identified seven priority issues: information security; diversity and inclusion; talent management and engagement; environmental and social risk management; customer privacy; ethics and compliance; and financial access and inclusion.

As part of our corporate responsibility strategy, we assess our stakeholders' priority issues through a comprehensive materiality assessment once every two to three years. The resulting set of priority issues informs PNC's external corporate responsibility commitments, stakeholder engagement strategy, and the design and implementation of tools, processes and frameworks that help us to integrate our values throughout our overall business.

Managing these priority issues is key to identifying and mitigating risks and leveraging our opportunities, both today and in the future. This report discusses the continued management and progress of this work.

Our Corporate Responsibility Commitments

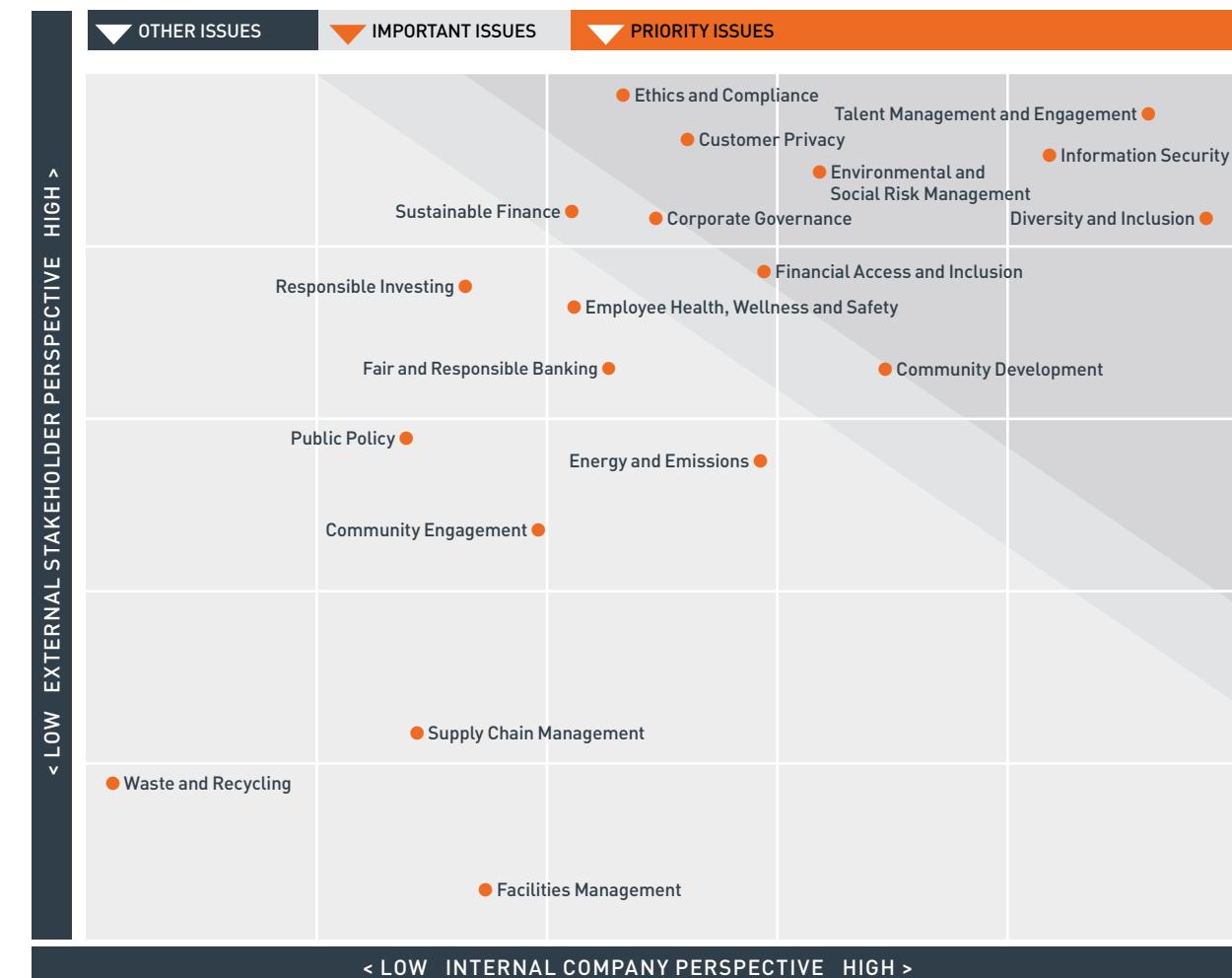
At PNC, we're committed to doing the right thing for our shareholders, customers, communities and employees. We do this work because it helps our stakeholders succeed, and because it helps our business succeed, and we continuously refine our strategies to address the changing needs of the various constituencies we serve. First and foremost, this means being committed to the fundamental human rights principles included in the United Nations Universal Declaration of Human Rights, as outlined in our [Human Rights and Modern Slavery Act Statements](#), a legal requirement for commercial organizations conducting business in the U.K., where PNC maintains a strategic international office.

Doing the right thing also means focusing on making progress on a wide range of commitments, including maintaining the diversity of our board; improving the diversity of our workforce and suppliers; increasing investments in LMI communities and communities of color; reducing our environmental impact and supporting our clients' own environmental ambitions; and donating generously to charitable initiatives.

Our Progress

While we're excited by our progress, we realize there's still much to do. That's why we measure our progress not only against internal objectives but against the United Nations Sustainable Development Goals (SDGs), a global framework for organizations to help shape a more inclusive and sustainable society. We also align our disclosures against industry frameworks like the Global Reporting Initiative (GRI) and the Sustainability Accounting Standards Board (SASB). For more information on our GRI and SASB disclosures, please visit page [42](#).

PNC'S PRIORITY CORPORATE RESPONSIBILITY ISSUES



For more information about our progress against internal goals and targets, please visit our [Corporate Responsibility Scorecard](#).

OUR COMMITMENTS

Bolstering economic opportunity for low- and moderate-income (LMI) individuals, communities, and people of color

\$88B

in loans, investments and other financial support



\$1.5B

To promote social justice and support the economic empowerment of Black Americans and LMI communities

\$47B

In residential mortgage financing and home lending

\$26.5B

In small business loans

\$14.5B

In community development lending and investments

\$500M

In charitable giving and philanthropic grants

20%

Increase in spending with diverse suppliers

OUTSTANDING CRA RATING

Maintain a top Community Reinvestment Act (CRA) rating

DEVELOPING EMPLOYEES

YEAR-OVER-YEAR

increase volunteer hours

100%

Employees required to complete annual ethics training

ADVANCING D&I

BOARD DIVERSITY

Maintain or improve racial/ethnic diversity year over year

YEAR-OVER-YEAR

increase total bankers certified as Womens Business Advocates

30%

Representation of women on board of directors

SUPPORTING ENVIRONMENTAL PROSPERITY

YEAR-OVER-YEAR

increase in Responsible Investing AUM

\$30B

Committed to environmental finance through 2025

80%

Reduction in Scopes 1 & 2 carbon emissions by 2030*

100%

renewable electricity purchased by 2025

30%

energy reduction by 2030*

30%

water reduction by 2030*

OUR PROGRESS

\$335M+

Spent with diverse suppliers

42%

Women independent board directors*

33%

Directors who are people of color*

\$108M+

Philanthropic giving**

51%

Renewable electricity purchased

\$15.9B

Environmental finance pledge committed (of \$30B)

\$35.1B

Of PNC's \$88 Billion Community Benefits Plan deployed

\$5.5B

Responsible Investing assets under management (AUM)***

4,500+

Certified Women's Business Advocates

1,000+

Financial education classes

18,600+

Financial education LMI participants



4.5M

Total employee training hours

5,000

Employees enrolled in academic programs through PNC's education benefit

64,000+

Volunteer hours

*2022 base year

^{**}As of the date of our last annual meeting of shareholders on April 26, 2023.

^{***}The philanthropic giving number includes PNC Foundation grants and charitable sponsorships paid by PNC Bank, N.A. It does not include the PNC Foundation expenses and it does not include the mortgage assistance grants that are included in the Community Benefits Plan charitable giving number.

^{***}This number represents managed assets utilizing our RI capabilities, including dedicated RI investment strategies, analytics, and reporting

RESPONSIBLE BUSINESS

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- 16** Customer Care and Protection
- 17** Employee Care and Protection
- 18** Supplier Management and Engagement





Growing our business with integrity

PNC's [Political Standards page](#) provides information about our policy regarding political contributions and engagement. Like any federally chartered bank, PNC Bank is prohibited by law from making contributions to candidates and political parties in all federal and many state elections.

Corporate Governance

At PNC, we're committed to securing the trust of our stakeholders by managing our business with integrity, transparency and accountability. A strong foundation in governance helps drive our company's success and positive reputation. Our board of directors is committed to high ethical standards and has ultimate oversight of PNC's strategy, including corporate responsibility issues that are material to our business.

PNC's [Corporate Governance Guidelines](#) address director and director candidate qualifications and responsibilities, as well as corporate governance policies and standards. As of the date of our last

annual meeting of shareholders on April 26, 2023, our board consisted of 12 independent directors, including five women and four people of color.

Our board currently has [five standing committees](#) — Audit, Nominating and Governance, Human Resources, Risk and Technology — each of which meets on a regular basis. The board's Executive Committee, which is composed of the CEO and the chairs of the committees, meets as needed and may act on behalf of the board between board meetings. In addition, the board has a Special Committee on Equity & Inclusion and a Compliance Subcommittee of the Risk Committee. Each board committee and subcommittee, other than the Executive Committee, performs an annual self-evaluation to assess its effectiveness and adherence to its charter duties.

Among our corporate governance updates in 2022 were "overboarding" adjustments to our Corporate Governance Guidelines. These updated guidelines require directors to advise the chair or the chair of the Nominating and Governance Committee before accepting an invitation to serve in certain leadership roles on another public company's board. In addition, succession plans for senior executive management were enhanced, and adjustments to the oversight responsibilities for executive succession plans were made to the following committee charters: Audit, Human Resources and Risk.

CORPORATE RESPONSIBILITY OVERSIGHT AND LEADERSHIP

PNC's board of directors is deeply committed to corporate responsibility and maintains ultimate oversight of the company's strategy. Our chief corporate responsibility officer (CCRO) — a member of the Executive Committee — leads the Corporate Responsibility Group (CRG), which includes Community Development Banking; the PNC Foundation and Community Affairs; Responsible Business Strategies; and Diversity & Inclusion. The Executive Committee executes responsible business

PNC CORPORATE RESPONSIBILITY GOVERNANCE STRUCTURE

PNC BOARD OF DIRECTORS

Oversight of responsible business strategies, risks and opportunities

CEO AND EXECUTIVE COMMITTEE

Day-to-day oversight of responsible business strategies, risks and opportunities

CORPORATE RESPONSIBILITY GROUP

Development and implementation of responsible business strategies, including climate action

ENTERPRISE RISK MANAGEMENT COMMITTEE

Oversight of risk management process, including climate risk

EXECUTIVE STEERING GROUP

Goals, targets, disclosures and policies

CROSS-FUNCTIONAL WORKING GROUPS

- Independent Risk Management Climate Risk Working Groups*
- Sustainable Finance Working Group
- Human Resources Working Group
- Reputational Risk Working Group

CORPORATE RESPONSIBILITY GROUP

RESPONSIBLE BUSINESS STRATEGIES

COMMUNITY AFFAIRS

COMMUNITY DEVELOPMENT BANKING

DIVERSITY & INCLUSION

OPERATIONS & RISK

DATA & ANALYTICS

FREQUENT COLLABORATORS

- | | |
|-------------------------------|--------------------------------|
| • Corporate Communications | • Realty Services |
| • Debt Capital Markets | • Legal |
| • Enterprise Risk Management | • Diversified Industries Group |
| • Credit Portfolio Management | |

*Indicates intersection of and collaboration between lines of defense.

CORPORATE RESPONSIBILITY OVERSIGHT AT THE BOARD LEVEL

PNC BOARD OF DIRECTORS

Ultimate oversight of PNC's strategy, including the risks and opportunities related to Corporate Responsibility matters

Risk Committee

Audit Committee

Nominating & Governance Committee

Risk Oversight

Risks from environmental, social and corporate governance matters, including climate-related risk

Disclosures

Internal controls
Processes Frameworks / Standards
Third-party assurance

Political Spending

Shareholders

Shareholder engagement on Corporate Responsibility matters

Board

Composition diversity

Human Resources Committee

Special Committee on E&I

Technology Committee

Executives

Compensation, perks, metrics

Employee & Human Capital

Compensation, benefits

Treatment and engagement

Well-being

Diversity & inclusion

Products & Services

Economic empowerment of Black Americans and LMI communities
Fair access

Employees

Diversity & inclusion

Advocacy

D&I-related lobbying
Partnerships / memberships
Public stance on social justice

Privacy & Data Security

Compliance Subcommittee

Compliance with Non-Disclosure-Related Regulations

The scope of the Corporate Responsibility topics included is not comprehensive.

strategies, recognizing the market-by-market complexities of operating a national franchise, and — with oversight by the board — approves any commitments, reports or disclosures related to corporate responsibility.

Ethics and Compliance

ETHICS

PNC requires its employees to act according to the highest ethical standards. Consistent with this critical goal, PNC has defined seven core values to guide its employees' conduct.

Our values are the foundation of everything we do at PNC. They guide our ethical practices, define who we are, and drive the success of our company, our customers and the communities we serve.

PNC's Corporate Ethics Office is responsible for implementing PNC's overall ethics compliance program, in support of our values and adherence to the law. As part of this program, the Ethics Office has developed and implemented [PNC's Code of Business Conduct and Ethics](#) and the related

[Ethics and Conduct Policy](#). The Code is reviewed and approved annually by the Audit Committee of PNC's board of directors, and to promote accessibility and inclusiveness, is available in both [English](#) and [Spanish](#).

The Code and related policy contain guidance and standards for employees to follow when conducting business on behalf of PNC. The documents also detail the multiple avenues for employees to contact the Ethics Office to report ethical concerns, including through an anonymous PNC Business Conduct and Ethics Hotline. PNC encourages all employees to speak up if they are aware of conduct that is inconsistent with our values or the ethical principles established by PNC's Code and related policies. These documents are updated as needed in accordance with changing laws, rules and regulations, and identified trends.

Throughout employment, employees are required to complete annual enterprise-wide training that

addresses employees' ethical obligations and the expectations PNC holds for its employees. Topics covered during the training typically include conflicts of interest, gifts and entertainment, political activity, and the requirement to follow all relevant laws and regulations. The training also addresses the obligations of all employees to report ethics violations, and the process for seeking pre-approval or pre-clearance from the Ethics Office for certain activities.

In addition to ethics training, PNC highlights the importance of ethical conduct through its annual performance review process. Every employee at PNC has a risk goal that is tied to their responsibility to act in an ethical manner, and every employee must attest they have read, understand, and will comply with the Code and related policies. This performance metric is in place to ensure that our employees are accountable for the ethical implications of their work and have an understanding of the significance of relevant policies.

The Ethics Office evaluates the continued effectiveness of our overall ethics compliance program through an annual survey sent to a representative population of employees, as well as through an assessment of the types of ethical concerns that employees are raising and their resolution.

ENTERPRISE COMPLIANCE PROGRAM

PNC is committed to maintaining a comprehensive Enterprise Compliance Program to effectively manage risk that could arise from violations of laws, rules or regulations — including a failure to comply with practices and industry standards set by self-regulatory organizations. At PNC, the board has given our Risk Committee and Compliance Subcommittee the responsibility to oversee our Compliance Program. Our chief compliance officer (CCO), who reports to the chief risk officer (CRO), designs and oversees the program and its ongoing enhancement. In addition to regularly reporting to the board, the CCO has the authority to identify and resolve compliance issues in a timely and



PNC has a set of values that drive our behavior and reflect our priorities. We hold all employees and managers accountable for demonstrating our values with customers and with one another. Upholding our values is critical to our success — and that of our customers and the communities we serve.

CUSTOMER FOCUS: We offer products, services and experiences that fulfill our customers' financial needs and goals in a clear and transparent way, while delivering on the commitments we make to them.

DIVERSITY & INCLUSION: We value our differences and work together to create a diverse and inclusive workplace where everyone can contribute to the success of our company.

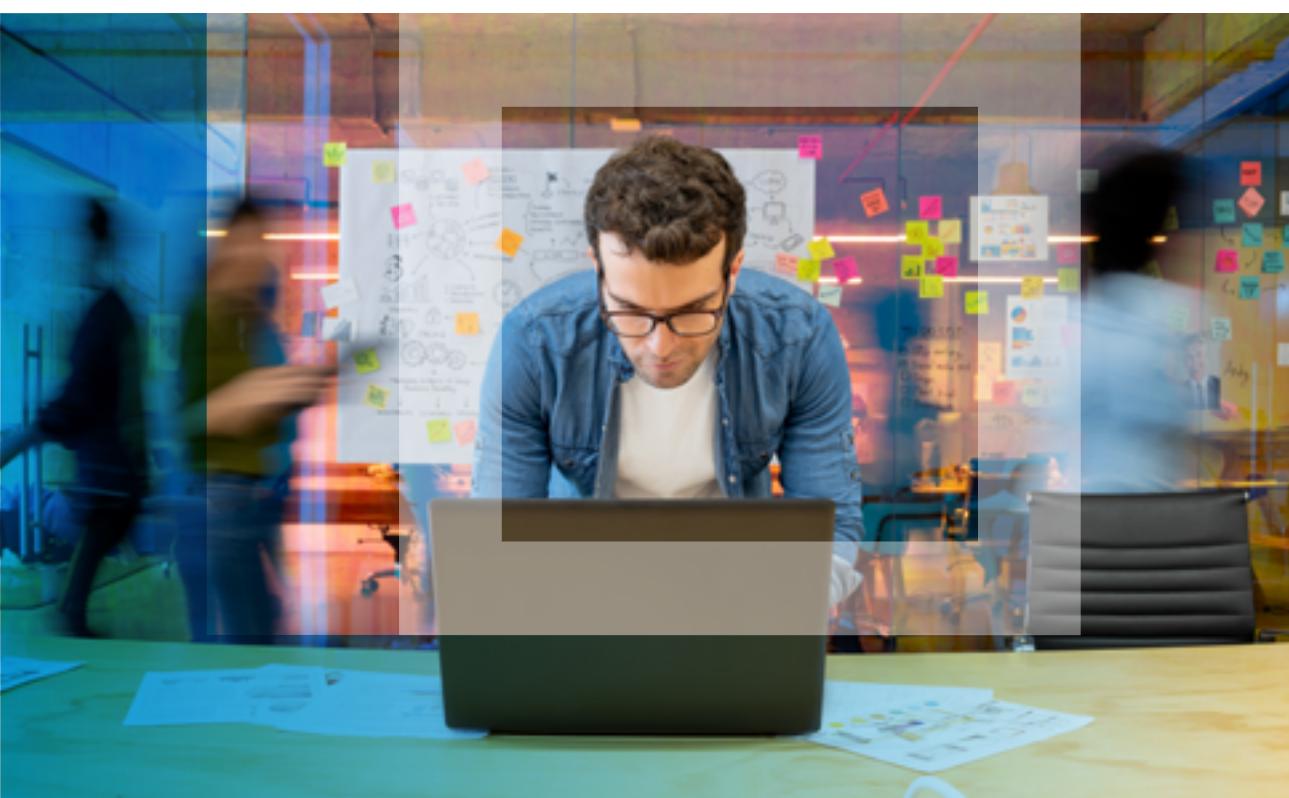
INTEGRITY: We are honest, do the right thing, conduct business with the highest ethical standards and enable our colleagues to raise concerns.

PERFORMANCE: We expect excellence in all that we do.

QUALITY OF LIFE: We promote the personal, physical and financial well-being of our employees, customers and communities.

RESPECT: We trust the capabilities, character and judgment of our colleagues and treat each other with respect.

TEAMWORK: We work together to achieve our goals and celebrate our successes.



effective manner, as well as to escalate issues promptly to the board, board committees and executive management as needed.

Part of the Enterprise Compliance Program is the execution of a policy framework approved by the Compliance Risk Committee (CRC). The framework includes scheduled policy reviews designed to ensure that our policies reflect current regulatory requirements. The most significant policy change in 2022 was the creation of a new internal Language Risk Management Policy that focuses on interactions with clients for whom English is not their primary language.

PNC's Bank Secrecy Act (BSA) / Anti-Money Laundering (AML) and Sanctions Program is a domain within Enterprise Compliance, with the chief AML officer reporting directly to the CRO. The enterprise policy for the program aligns with regulatory expectations and provides governance and oversight of PNC business units. The program sets forth minimum BSA/AML and sanctions standards designed to ensure that PNC is providing compliant products and services and conducting business activities in compliance with applicable laws, rules and regulatory guidance. The chief AML officer provides program updates to multiple

committees throughout the year, including the Compliance Subcommittee of the board.

Our enterprise policies address anti-bribery, anti-corruption, money laundering and terrorist financing. All employees can report suspicious activity through established channels, including the PNC Business Conduct and Ethics Hotline, and by filling a Security Incident Report (SIR). Our AML Program is designed to safeguard our communities, company and country from financial crime, money laundering and terrorist financing.

Every PNC employee must review, understand, and comply with all PNC policies. As such, we've implemented an annual, mandatory Compliance Training program that covers significant policies and other compliance-related issues. Each year, all PNC employees are required to complete a Risk Refresher that includes BSA/AML topics, as well as an annual privacy and data security training program. The board of directors also receives annual dedicated AML training regarding regulatory updates, emerging developments in AML and combating the financing of terrorism/sanctions, notable enforcement actions, and changes in supervisory guidance and expectations.

In 2022, PNC successfully executed a robust and effective Compliance Management System (CMS) program, which included regulatory change management, internal monitoring, annual risk assessments and comprehensive compliance training. The primary CMS program enhancements in 2022 related to unfair, deceptive, or abusive acts or practices (UDAAP) compliance. UDAAP program enhancements included strengthening UDAAP assessments to thoroughly evaluate non-lending products for potential discrimination risk and revising our existing training programs to provide factual examples of how UDAAP risk can be present across the lifecycle of PNC products. This updated training was assigned to approximately 43,000 employees.

Above all, we're committed to protecting our customers and treating them fairly. PNC reviews all sales and marketing practices on a regular basis to help ensure that this goal is met.

Enterprise Risk Management

PNC's Enterprise Risk Management (ERM) Framework provides PNC's executive management and the board of directors with a complete view of significant risks impacting our organization. The ERM Framework is aligned with prudential regulatory standards which set minimum expectations for the design and implementation of a risk governance framework as well as the expectations set by senior and executive leadership and the Risk Committee of the board of directors. Within the ERM Framework's risk taxonomy, all risks are classified into eight categories: Credit Risk, Market Risk, Liquidity Risk, Operational Risks (comprising 8 risk domains), Strategic Risk, Reputational Risk, Enterprise Risk and Conduct Risk. Committee governance within the ERM Framework sets a structure to provide oversight for risk management activities at the board of directors, executive, corporate and business levels.

The Risk Committee of the board oversees and approves the ERM Framework, and oversees the

processes we've established to identify, assess, monitor and report risks. Quarterly Enterprise Risk Reporting, provided to our Risk Committee, summarizes the enterprise risk profile — focusing on key current and emerging risks facing the company. PNC's Corporate, Working and Transactional committees operate at the senior-management level and are designed to facilitate the review, evaluation, oversight and approval of key risk activities in support of the overall ERM Framework.

As an organization, we continue to make enhancements to the ERM Framework, allowing it to cover a variety of existing and emerging risks. This includes the incorporation of climate-related risks into the ERM Framework and the consideration of financial or operational risks arising from new or expanded products and services.

REPUTATIONAL RISK

We recognize the importance of building trust with all our stakeholders. We also recognize that our reputation is the first building block to fostering that trust. That is why we continuously enhance and evolve the Reputational Risk Framework to align with our strategic direction and priorities, while also evaluating our management capabilities for new and emerging risks. The Reputational Risk Working Group (RRWG), which supports the assessments and reporting of reputational risk to the Enterprise Risk Management Committee (ERMC), provides a forum to evaluate reputational risk exposure, shares insight across stakeholder groups and supports impacted lines of business on any actions that are needed to address related issues. The RRGW is led by ERM and includes representation from the corporate responsibility, compliance, human resources, legal, ethics, audit, investor relations and corporate communications functions.

PNC RISK CULTURE



ADVANCING RISK MANAGEMENT CAPABILITIES TO INCORPORATE CORPORATE RESPONSIBILITY

We strive to make business decisions that balance the needs of our customers and prospective customers with the interests of our other stakeholders, and to integrate those considerations across our value chain. We continue to learn and make thoughtful decisions as we go, and we are committed to engaging with our stakeholders to understand these evolving issues.

PNC's Environmental and Social Risk Management (ESRM) framework leverages a multi-layered process including a Rapid Risk Screen that reviews and evaluates Corporate & Institutional Banking transactions across issues that are important to the various stakeholders we serve. This industry-agnostic assessment is modular — as PNC's business changes, enhancements to the process

can be quickly developed and communicated to ensure that our practices constantly account for current and emerging risks. Feedback from our Commercial Background Research Automation (COBRA) process is also incorporated when evaluating client relationships to help mitigate risks associated with litigation, negative news, possible contingent liability and international sanctions. Our board of directors reviews the framework annually to ensure continued alignment with PNC's expanding business, the shifting risk landscape and heightened risk considerations.

More information on PNC's ESRM framework can be found in our [PNC Responsible Lending Practices](#). Additional information on our enterprise risk management framework is available in our [10-K \(Risk Management\)](#).

CLIMATE-RELATED RISK

Climate-related risks are embedded in PNC's Risk Taxonomy and aligned with traditional categories such as credit, market, liquidity and reputational risk. We consider the potential physical and transition risk impacts on PNC, including collateral value loss; geographic credit concentrations in areas exposed to natural disasters; customer preference shifts, technology improvements and regulatory change; and the potential for increased operational losses from acute and chronic weather events.

We consider climate risk an amplifier of existing risk types, not as a new risk type. As such, we consider the impact of climate-related risks within our overarching strategic vision to set concrete, incremental and achievable goals. This is done while remaining responsive to forward-looking external factors such as future regulatory guidance; competing demands from governments, investors and public policy organizations; and evolving best practices for incorporating climate into our ERM framework and assessing the carbon intensity of our portfolio in ways that support sound decision-making.

In 2022, PNC established a new Climate Risk

Committee to specifically oversee the integration of climate-related risks into our ERM framework. Committee members are a cross-functional group of internal stakeholders with key responsibilities, including:

- Review, recommend and/or approve the ERM Framework enhancements to integrate climate-related risks
- Escalate climate-related risks from across the organization to assess an aggregate view of climate-related risks
- Review, recommend and/or approve the development and implementation of a sound, repeatable process to comply with regulatory requirements related to climate

We also published our [Task Force on Climate-related Financial Disclosures \(TCFD\) Progress](#)

Update, which covers the additional efforts we have taken since the publication of our first TCFD Report.

Future climate-related risk management efforts include consideration of climate-related risks in our existing metrics and limits, consideration of new metrics and limits related to PNC strategies or commitments, and development of new risk assessment capabilities, including scenario analysis.

THIRD-PARTY RISK MANAGEMENT

PNC works with third-party providers to comply with our Enterprise Third-Party Management (ETPM) Program. This program helps us effectively identify, assess and manage third-party risks and is designed to ensure we comply with all related regulatory requirements. PNC continuously strives to enhance our ETPM program's effectiveness for both internal stakeholders and external third-party providers.

In addition, PNC's third-party providers are expected to demonstrate high standards of business conduct and integrity. Our [Supplier Code of Conduct](#) establishes expectations for suppliers regarding ethical business practices.

ENSURING CUSTOMER PRIVACY

Our customers trust us to safeguard the privacy of their personal and financial information. That responsibility is one of our top priorities.

At PNC, we recognize that privacy and confidentiality form the cornerstone of customer trust. That's why we continue to invest in the growth and development of our corporate privacy strategy. This includes key enhancements to our policies and procedures as well as investment in new tools and technologies that support customer privacy. Additionally, PNC has embarked on a new initiative to incorporate "Privacy by Design" into our culture and systems development life cycle. New applications that enable customers to better control their data and privacy preferences are also being designed and introduced over the next few years.

PNC's Privacy Office, within Enterprise Compliance, oversees compliance with privacy standards and regulations. As a member of various risk and business committees, the office has the authority to approve or reject business activities that may pose a privacy risk to customers.

In conjunction with legal and regulatory change, the Privacy Office keeps abreast of new and/or changing privacy laws and regulations at the federal and state level, as well as in jurisdictions outside of the U.S. where PNC may be impacted. After determining new legal and regulatory requirements, the Privacy Office works with lines of business and compliance areas to provide guidance on compliance.

Our Enterprise Privacy Policy is reviewed by our board of directors and updated as needed due to changing privacy requirements. In 2022, the policy was updated to include a more expansive definition of sensitive Personally Identifiable Information (PII) to align with the California Privacy Rights Act (CPRA). This act expanded on the rights afforded to California residents as outlined in the California Consumer Privacy Act (CCPA). Additionally, with the CPRA having gone into effect on January 1, 2023, CCPA Notices were updated to comply with CPRA



requirements. All impacted areas and lines of business worked to ensure that the updated CCPA Notices were implemented by January 2023.

In addition to the corporate governance of privacy, all PNC employees and contractors are required to take privacy training. The curriculum provides employees and contractors with the knowledge and skills to recognize privacy concerns and understand what constitutes personal information, the laws that apply to that information, the appropriate access, uses and disclosure of that information, and how to appropriately safeguard it. Additionally, other specific privacy trainings are required for individuals responsible for managing or processing Protected Health Information (PHI) or the personal information of international customers.

We track the effectiveness of our privacy program and training through regular self-evaluation and feedback from customers and external parties, monitoring changing regulations, and challenging business activities. Monitoring programs are regularly enhanced and updated with new capabilities, such as machine learning, to increase the reliability and accuracy of privacy-related data. The ongoing monitoring of this data allows the Privacy Office to review trends and risks, identify

areas for improvement, and, where necessary, implement remediation.

Protecting our customers' personal and financial information and minimizing losses is our priority. Depending on the incident, actions may include adding alerts to customer accounts, closing accounts, opening a new account and offering credit monitoring at no cost to the customer. When warranted, we also notify regulatory agencies and engage law enforcement.

As part of building trust with our customers and external stakeholders, PNC's Security & Privacy Center offers our stakeholders a one-stop shop for clear and concise information on how PNC's products secure customer information while protecting individual privacy. Our Personal Data Rights program continues to give customers control over their personal information and data, including the ability to delete their data from PNC's servers upon request, based on the data in question and their state of residency. This program is designed to ensure compliance with requirements in privacy laws such as the CCPA, which gives customers the power to control the use of their data.



NATIONAL CYBERSECURITY AWARENESS MONTH

Every October, National Cybersecurity Awareness Month provides an opportunity for PNC to engage and inform customers about modern-day cybersecurity attacks and how to avoid becoming victims. In 2022, we hosted a livestream event featuring a panel of internal security and fraud experts, as well as a member of the FBI. More than 1,000 individuals attended, either in person or online.

In addition to the livestream event, we provided a series of articles and tip sheets for both internal and external audiences. Among the topics addressed throughout the month were "The Changing Landscape of Fraud" and "Important Things to Know If You Plan to Invest in Cryptocurrency."

Customer Care and Protection

PRIORITIZING CUSTOMER SECURITY

At PNC, our customers' security is paramount. Guided and reviewed by PNC's risk committees and the board of directors, our security program is designed to help PNC identify, prevent, respond to and recover from cyber threats. Several of our risk committees are dedicated to protecting customer security, including the Business Continuity Committee (BCC), Technology Standards Sub-Committee (TSSC), Technology Risk and Business Committee (TRBC), Independent Technology Risk Management Committee (ITRMC) and the Technology Committee of the Board of Directors.

PNC fully transitioned to the Financial Services (FS) Cyber Profile as the mechanism to enable PNC to establish cybersecurity capabilities that match inherent risk. The Cyber Profile is an adaptation of the National Institute of Standards and Technology (NIST) Cybersecurity Framework, which is intended for U.S. critical infrastructure organizations. During the first full year of adoption, we significantly improved our internal assessment capabilities, which are commensurate with our risks.

In 2022, our Technology Subsidiary Supporting Policy was approved, outlining how a subsidiary is onboarded to the PNC Risk Management Framework. This helps ensure that technology and security risks are managed on an ongoing basis.

PNC is further enhancing our data protection strategy through the implementation of Data Vault, which is designed to maintain a cyber-resilient data storehouse that will enhance protection of critical PNC data and allow us to recover from cyber events. This will improve our ability to manage security in the event of cyber attacks and other corrupting or disruptive events, disasters and crises.

While PNC is one of many companies in the larger global financial system, we take seriously our role in its security. Our information security leaders are actively involved in industry forums that discuss threat intelligence and emerging trends, risks and opportunities.

In spring 2022, PNC participated in Cyber Storm VIII, the nation's most expansive cyber exercise sponsored by the Cybersecurity & Infrastructure Security Agency. Federal, state and local governments, alongside private sector and international partners, worked together to address cyber response.

Also in 2022, leaders across PNC, including Technology and Risk, participated in a workshop that leveraged Information Security Forum (ISF) insights to identify and prioritize potential future cyber threats. These sessions focused on PNC's ability to respond to and manage future and emerging threats, as well as how to educate employees on their responsibility to protect customer and client information.

PNC requires all employees to participate in mandatory information security trainings and phishing exercises. In 2022, we conducted phishing exercises on a quarterly basis, and more than 90 percent of respondents passed them all. Employees were also required to partake in an additional ten security trainings that covered topics such as

Maintaining Privacy and Security, Cybersecurity, Anti Phishing, Information Security, Red Flags and more.

PNC is implementing a phased rollout of its New Account Fraud (NAF) Project. We prioritized fraud prevention and streamlined security detection, response and recovery processes. We also strengthened defenses on wire, debit card, account opening and overdraft.

CUSTOMER EXPERIENCE

At PNC, the customer is at the heart of everything we do. Making their financial lives easier and giving them greater control of their financial well-being is how we earn their trust and empower their success.

We design each product, service and experience to meet our customers' needs and goals in a clear and transparent manner. We strive to deliver on the promise to improve our clients' and customers' financial well-being. That includes protecting privacy, strengthening security and enabling customers to bank how they want, when they want. It means delivering our main street model to new markets by focusing on financial wellness and accessibility — including products and services with English-as-a-second language capabilities and more inclusive customer practices. It also means introducing a new digital mortgage application experience that makes the process easier and more seamless.

As part of ensuring we are there wherever our customers need us, PNC partnered with NCR Corporation and its Allpoint ATM network. This partnership provides customers with surcharge-free access to cash through more than 41,000 machines across the United States.

As demand for ease and convenience in digital banking grows, artificial intelligence (AI) is becoming more important in PNC's business strategy. One of the ways we're using AI is with virtual assistants (VA) who help answer questions in seconds — allowing customers to get on with their lives instead of spending time on the phone.

In 2022, PNC established The Responsible Artificial Intelligence (AI) Working Group to focus on ensuring the responsible use of AI and machine learning (ML) throughout PNC. The Working Group established a set of Responsible AI Principles and is charged with monitoring adherence to the Principles. The Working Group also provides periodic updates to PNC's Operational Risk Committee (ORC). PNC strives to ensure the responsible use of AI and ML through the adherence of six principles: accountability; transparency, explainability and accuracy; diversity and inclusion; fairness; reliability and security; and privacy.



The key to our strategy is finding the ideal balance — providing the right mix of digital tools and experiences that customers seek with personalized human interaction and expertise when needed. This balance is the underpinning of a multi-year effort to evolve our branch locations and format and create a more substantive in-branch customer experience.

We're moving toward offering automated or self-service solutions — through ATMs, online banking and video banking — for conducting basic transactions that were previously handled by a teller. Bankers will continue to be available for personal and hands-on instruction, and help to ensure that customers feel comfortable using these solutions. With most basic transactions being managed through self-service tools, bankers will be free to hold more in-depth conversations and truly engage with customers to offer financial guidance, expertise and solutions, as well as to solve problems, help them understand their options and meet their financial goals.

Even with these advancements, we recognize that there's still more to do. In 2022, we saw moderate improvements in Net Promoter Score (NPS) and complaint levels for prior BBVA USA customers. However, consistent with the industry overall, we saw declines in our overall NPS. To address this, we continue to assess and refine our customer feedback capabilities and complaint management process to improve first-time resolution, and when additional support is needed, we provide a streamlined escalation experience. We're strengthening collective data and insights so PNC leaders can help clearly prioritize action. We're also regularly making changes to products and services based on customer feedback and complaints. Our Care Center routinely monitors customer feedback scores and follows up to ensure appropriate outreach as needed.

Employee Care and Protection

EMPLOYEE PHYSICAL AND MENTAL HEALTH

Our employees are one of our most important investments. That's why we're committed to empowering them in their careers and providing them with resources to help manage all facets of their well-being.

Access to physical and mental health services is a key focus of employee well-being at PNC. We made care more readily accessible in 2022 by extending no-cost, in-network telehealth for employees and their families as part of our medical coverage. We also increased the number of available counseling sessions to seven per issue per year through our Employee Assistance Program (EAP) and announced that in 2023, we're adding supplemental mental and behavioral health care access through Spring Health — a network with three times the number of diverse service providers than the national average, allowing us to better serve our diverse employee base. To keep health top of mind, we also hosted numerous educational events to help our employees understand mental health and how to best support themselves and those around them.

Our wellness program also includes generous reward opportunities, free health coaching, virtual challenges that promote physical activity, disease management programs and more. In 2022, employee medical coverage contributions remained flat, and we continued to promote health education — including on COVID-19 and flu vaccines for employees interested in pursuing them — through regular employee education by our chief medical advisor.

We recognize that financial well-being can influence mental well-being. Beyond health-related services, we revamped our education benefit offerings in 2022 to support employee financial well-being and career aspirations. In addition to providing numerous fully paid degrees and programs, we

significantly reduced the reliance on employees' up-front payments by adding direct payments to education providers. This removed a significant barrier for many employees.

Partnering with Guild, PNC offers tuition-free professional certificates, college prep courses, and associate and bachelor's degrees to support employee growth and our company's success. In addition to no-cost programs, our education benefits include directly paid programs and tuition reimbursement up to \$5,250 per year. After only three months, total applications for all programs exceeded 4,000. While certificates and bootcamps have been the most popular offerings, 36 percent of employees are pursuing bachelor's degrees, ten percent associate degrees, and five percent master's degrees.

In addition to traditional health and well-being factors, we recognize that time off to rest, care for others and recharge is essential for our employees. In 2022, we made two weeks of paid family leave available per year, to allow employees to support a family member with a serious health condition. We also introduced our first vacation annual carryover. We increased paid occasional absence days for full-time employees to eight and, for the first time, offered up to six days paid occasional absence days for part-time employees.

Recognizing the importance of families, we also took steps to help our employees build them. We announced the enhancement and addition of family building benefits that, starting in 2023, will provide up to \$20,000 per lifetime for adoption (an increase from \$5,000 per adoption) and surrogacy for full-time employees, and \$10,000 for part-time employees. We will also provide up to \$2,000 per pregnancy for reimbursement of birth and postpartum doula support to promote maternal health outcomes and reduce maternal health disparities.

For more information regarding employee benefits including PTO, health, reproductive and financial health benefits, visit our [Employee Benefits site](#).



HIGH PRAISE FOR PNC'S CUSTOMER EXPERIENCE

Best Overall Bank for Students

money.com

Retail Highest Customer Satisfaction in Mid-Atlantic

JD Power

Best Private Bank for Business Owners

Global Finance

Best Private Bank in the U.S.

Global Finance

Best Private Bank in the U.S. for Succession Planning

Global Finance

U.S. Best Super-Regional Bank

EuroMoney Awards for Excellence

Overall Leader in Cyber-Trust in Banking Scorecard and Leader in Consumer Privacy

Javelin Strategy & Research

Outstanding Community Reinvestment Act Rating

Every CRA evaluation since the law's enactment in 1977

Business Credit Corporate Excellence Award

Vision Magazine

Leader: U.S. Middle Market Banking, Large Corporate Banking, Cash Management, Trade Finance

Greenwich Awards

Best Big Banks

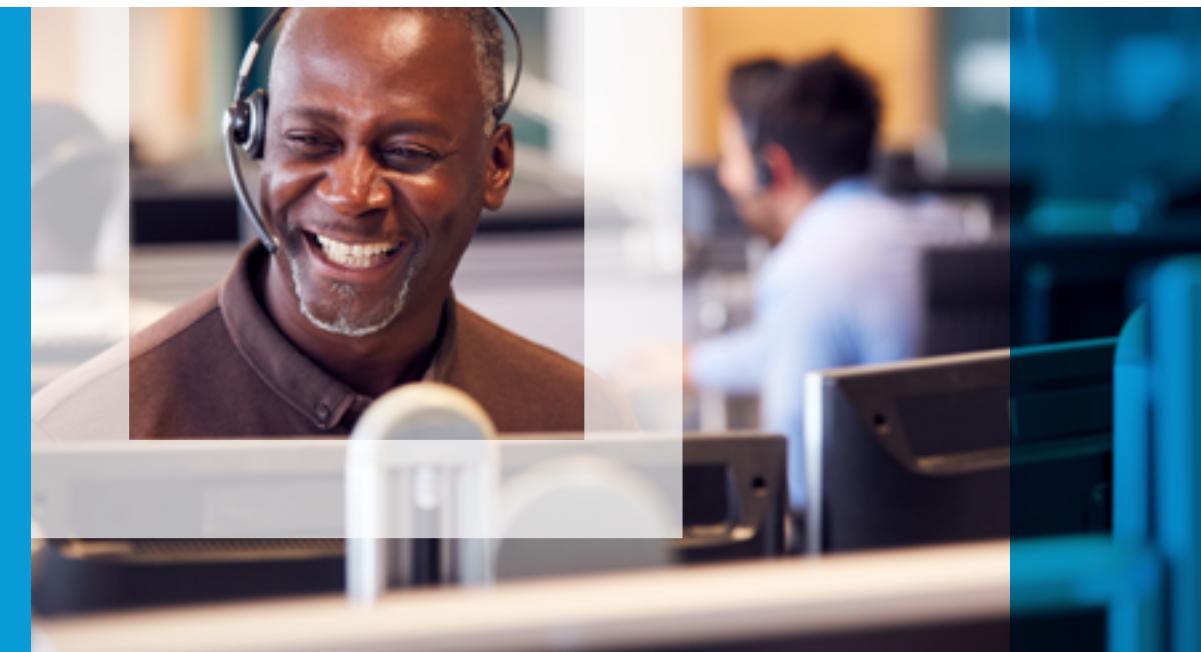
Bankrate

Best Auto Loan Lender (Bank)

Bankrate

Best National Banks

MyBankTracker



EMPLOYEE SAFETY AND SECURITY

Creating safe places to conduct business is essential to our employees, our customers, our company and our brand. That is why we take concrete action to protect our employees and the communities and people we serve. We adhere to the Bank Protection Act of 1968 to defend our employees from robberies and larcenies. Our opening and closing procedures are designed to alert branch employees of any suspicious activities. We use security systems and guards as countermeasures and conduct physical security assessments to judge their effectiveness. Our robbery kits instruct branch staff on how to respond to a robbery step by step in real-time. And twice a year, our branches complete a bank robbery prevention and response walk-through.

As robbery is not the only potential threat, in 2022, we relaunched Active Shooter Preparedness town halls in 12 markets. We also assigned two short courses to employees and contractors during National Safety Month on preparing for a building emergency and using an automated external defibrillator (AED). We also launched our LiveSafe mobile app, with coverage of ten crisis situations and the functionality to launch a location-based

call to 911. Additionally, the app can launch calls to PNC's Security Command Center, our Crisis Management Support Line or the Employee Relations Information Center.

BUSINESS CONTINUITY

We know it's vital for our customers to have access to their finances. No matter what happens, safeguarding the availability of products and services for our customers is essential. That's the goal of PNC's Business Continuity Management Program (BCMP). Severe weather, for example, could become a threat to business operations, and we have taken steps to manage such threats. Our 2022 Hurricane Preparation Class drew more than 250 employees to learn how we monitor, prepare for and respond to tropical events, as well as ways to be better prepared themselves.

Our BCMP includes business continuity, disaster recovery and crisis management, and is responsible for identifying potential threats to the company and their impact on our customers. In addition to identifying and mitigating internal and external business disruptions, the program also focuses on rapid recovery of PNC's facilities, employee work, third parties and technology.

In 2022, our Business Continuity Management (BCM) team implemented a new technology platform, the Business Continuity Hub (BCH). The hub's applications cover disaster recovery, business continuity planning and BCM test management. The team also generated more than 20,000 training and awareness engagements — an increase of 2,000 compared to 2021. This included over 4,500 Business Continuity Life Cycle Training sessions (a 22 percent increase) to educate employees on our BCMP tools and systems. In September 2022, BCM hosted its ninth annual Business Continuity Awareness Month with PNC Realty Services, welcoming more than 33,000 participants — a threefold increase year-over-year.

For more information visit our [Business Continuity](#) site.

Supplier Management and Engagement

As a main street bank, we are committed to delivering on the interests of our customers, communities, employees and shareholders. In alignment with this commitment and focus, we encourage our third parties to aspire to the highest standards of integrity in their respective business dealings. Through our [Supplier Code of Conduct](#), we encourage our suppliers to uphold our expectations around ethical business practices.

SUPPLIER DIVERSITY

Our company's commitment to an inclusive culture is reflected in our supplier relationships.

PNC has a robust Supplier Diversity program, and we are committed to including diverse suppliers in our sourcing processes. We track and monitor our corporate spending with diverse firms including both Tier 1* and Tier 2** spend. By tracking Tier 2 spend, PNC encourages its suppliers to work with more diverse-owned businesses as subcontractors to provide products and services to PNC.

In alignment with our Community Benefits Plan, we set a 2025 target to increase spending with diverse

suppliers by a minimum of 20 percent. In 2022, PNC spent \$335.76 million (or 8.5 percent of eligible spend) with diverse suppliers (Tier 1 and Tier 2), an increase of 46.6 percent, which exceeded our stated goal. PNC is committed to economically strengthening and growing businesses owned by veterans and service-disabled veterans, women, minorities, individuals with disabilities and LGBTQ+ individuals, as well as Small and Disadvantaged Business enterprises as defined by the Small Business Administration. The viability, growth and expansion of the local business economy are integrally linked to successful diverse and small business.

PNC is a proud and active corporate member of several supplier diversity advocacy organizations that advance business opportunities and provide mentoring and development services to diverse-owned businesses. PNC is also a member of the Financial Services Roundtable for Supplier Diversity (FSRSD) and serves on the Marketing and Supplier Development committees.

\$335M+

2022 total diverse supplier spend

SUPPLIER DIVERSITY

2022	
Total Diverse spend	\$335.76MM
Minority-Owned Businesses spend	\$246.35MM
Women-Owned Businesses spend	\$72.55MM
Veteran-Owned Businesses spend	\$28.50MM
LGBTQ+-Owned Businesses spend	\$2.55MM

*Tier 1 suppliers are diverse-owned businesses who directly invoice PNC for products and services rendered.

**Tier 2 suppliers are non-diverse suppliers who invoice PNC, but who ultimately direct those funds to diverse-owned businesses to perform the work required.

BUILDING THE WORKFORCE OF THE FUTURE

- 20** Recruiting, Developing and Retaining Talent
- 22** Serving Our Diverse Markets
- 23** Championing Diversity and Inclusion





Eliminating the barriers to opportunity

Recruiting, Developing and Retaining Talent

Our products and services, our solutions and, ultimately, our success all come down to one factor: our people. Acquiring, retaining and developing talent is a constant priority at PNC.

Recruiting top candidates required an unprecedented commitment in 2022 as we navigated the “great resignation” and a changing labor market, managed high applicant volumes, and worked to attract talent in new markets after the BBVA USA integration. To meet these challenges and opportunities, we enhanced our

recruiting process by implementing systems like HireVue (a standardized, remote interview process) and Handshake (an online recruiting platform for college campus and alumni recruiting).

Building a Robust and Diverse Talent Pipeline
Our customer base is an increasingly diverse ensemble of individuals, families and businesses. Meeting the many and varied needs of everyone we serve means seeking and keeping top talent with similar and relatable experiences, skills and perspectives as our customers.

In compliance with existing laws, our [Equal Employment Opportunity Policy](#) reflects our commitment to all applicants and existing

employees regardless of race, color, religion, national origin, gender, sexual orientation, gender identity/expression, age, ancestry, marital status, genetic information, family medical history, disability, protected veteran status, or any other basis that would be in violation of any applicable ordinance or law.

Beyond opportunity, we recognize that pay equity plays a critical role in creating an inclusive, diverse workforce. On average, women at PNC are paid 99 percent of what men are paid, and minorities are paid 100 percent of what non-minorities are paid within similar roles. We’re committed to providing transparent data on the diversity of our workforce and disclose our [unabridged EEO-1 report](#) annually. We utilize several tools and programs to measure the effectiveness of our talent efforts:

- PNC’s Leadership Standards (I-LEAD) define the values and expectations at PNC: Includes Intentionally, Lives the Values, Enables Change, Achieves Results, Develops the Best. The values and expectations enable us to define and measure the impact every manager has on driving results. They set clear expectations and hold leaders accountable for behaviors that give us a competitive advantage. In 2022, we simplified the I-LEAD process to ensure that all employees were given the opportunity to provide feedback on how well managers embrace I-LEAD behaviors.
- Our Annual Management Assessment measures how well managers demonstrate PNC’s Leadership Standards.

Our commitment to helping talent flourish extends into the communities we serve. PartnerUp®, a PNC Bank-led initiative aimed at connecting high school graduates to well-paying careers in high-growth industries, has served over 30 high schools in the Pittsburgh region and expanded to serve all 30 high schools in the Cleveland Metro School district during the 2021–2022 school year. Over 1,000 seniors participated and more than 15 employers

have joined as hiring partners. Since 2018, PNC has hired nearly 100 PartnerUp graduates into roles across the bank.

Nurturing Early Career Talent

To succeed as a national main street bank, our team must reflect the diverse customers we serve and the communities across the country in which we work and live. At the same time, we must foster a culture of inclusion in which all employees and customers can feel welcomed, valued and respected, and every teammate can contribute their unique talents and perspectives to our success. Capturing top talent early in their careers is key to achieving these goals.

Our recruiting efforts returned on-campus in 2022, bringing in a strong undergraduate class to our internship program from 260 universities. This ten-week summer program allows students to apply their academic knowledge while networking and learning about the financial services industry. Last year, 80 percent of our diverse 2022 intern class received offers to join our early career development program, which introduces recent graduates to one of PNC’s 11 business areas.

We’re proud of our successful efforts to build a pipeline of talent with the skills and attributes necessary to meet the needs of our diverse client base, and strive to implement strategies to help existing employees grow their careers through PNC development programs. In 2022, this included providing our development program analysts with flexible employment options across our footprint.

Creating a High-Opportunity Workplace

Equally important to recruiting top talent is developing and advancing our current employees. We are committed to helping them grow their skills and advance their careers and pursue new opportunities within our company. One of our most important employee-retention efforts is the year-end performance and compensation review. This

EMPLOYEE SPOTLIGHT



HADASSAH SMITH

PNC location: Pittsburgh

Hometown: Meadville, PA

Alma mater:

Hampton University

Hadassah started as an intern in Public Finance Capital Markets in June 2020, where she assisted in originating bond issuances for tax-exempt entities.

“My internship experience was very special and showed our entire class how to take advantage of the opportunity to network and connect to people all throughout PNC, no matter where one was geographically located,” said Hadassah. “That summer taught me the basics of investment banking.”

After completing her internship, Hadassah began a full-time position as an Investment Banking Analyst with PNC’s Debt Capital Markets team. She’s been part of the Corporate & Institutional Banking (C&IB) Black Colleague Acceleration and C&IB Forward employee resource groups, assisted our sustainable finance team for a time and has served as an intern manager.

“My experience at PNC has been nothing short of amazing,” said Hadassah. “I’m grateful for the support they’ve shown me throughout my career here.”



96%
of managers took part in the PNC Spotlight recognition program

CELEBRATING OUR EMPLOYEES

Last year, our employees received nearly one million shoutouts from their managers and colleagues through PNC Spotlight. This all-employee reward and recognition program makes it fun and easy for managers and teams to recognize colleagues who exemplify our values and brand through cards, messages and points. In 2022, 96 percent of managers took part, and nearly half of Spotlight recognitions highlighted teamwork.

WORKFORCE DIVERSITY 2022 ¹										
EMPLOYEE CATEGORY	WOMEN	MEN	WHITE	RACIAL/ETHNIC MINORITIES	BLACK/AFRICAN AMERICAN	HISPANIC/LATINO	ASIAN	AMERICAN INDIAN	HAWAIIAN/PACIFIC ISLANDER	TWO OR MORE RACES
Executive / Senior-Level Managers	35.3%	64.4%	78.8%	19.0%	5.2%	4.4%	8.3%	0.2%	0.0%	1.0%
First- / Mid-Level Managers	56.7%	42.8%	69.8%	28.6%	12.0%	9.3%	5.5%	0.2%	0.2%	1.5%
Professional	48.7%	50.5%	71.7%	26.1%	9.7%	6.5%	8.1%	0.2%	0.1%	1.7%
All Other	73.3%	25.4%	48.5%	48.1%	22.8%	16.5%	5.2%	0.4%	0.2%	3.0%
Full-Time	58.8%	40.3%	62.3%	35.1%	-	-	-	-	-	-
Part-Time	81.5%	16.9%	52.9%	43.9%	-	-	-	-	-	-
PNC Total Workforce	59.4%	39.6%	62.0%	35.4%	15.3%	10.9%	6.6%	0.3%	0.1%	2.2%

¹ See our most recent unabridged [EEO-1 report](#)

review allows for a conversation where employees and their managers work together to evaluate and improve their individual development and performance.

In 2022, approximately 56 percent of job openings were filled with internal candidates. We know that our competitive advantage is our people. To streamline their development experience, we integrated our learning and talent systems into one platform, allowing employees to connect their learning to performance and career mobility resources more directly.

Through PNC University (PNCU), we offer our employees learning and development opportunities, both in the classroom and via PNC's online platform, iLearn. In 2022, we offered employees over 10,000 content options that were accessed by over 56,000 active users. PNCU also continues to increase the content available across educational topics. In 2022, employees accessed and completed over three million learning opportunities during 4.5 million hours of training.

We also invested significant resources in the upskilling and reskilling of our employees to help them realize their potential and discover internal

career pathways. This included eliminating educational barriers by providing debt-free opportunities to obtain college degrees or certificates, and enhancing job-specific skills like technology, digital data and finance. Since October 2022, we've counted over 4,000 applications and more than 1,000 enrollments in these upskilling and reskilling programs.

Our Skills in Demand Plan is instrumental to our enterprise-wide upskilling efforts. All employees are able to leverage resources, both internally and externally, to improve their job skills and work performance. In 2022, PNC employees accessed 85,000 plan resources, and 49 percent of employees completed at least one learning lesson.

Supporting our commitment to D&I, PNCU launched Blind/Low Vision learning to our All Access Learning Journey in 2022. Through the lens of our PNC Values, this new journey helps employees more inclusively interact with vision-impaired customers and colleagues by teaching concepts of proper etiquette, service, effective communication and accessibility-focused design, all while providing the tools for success.

Leadership Development

Helping PNC leaders further grow their skills remained a key focus in 2022 as we provided a variety of opportunities geared toward mobility. Leadership Development provided programming to high-performing leaders that centered on eight employee segments, including women, emerging leaders and people of color. We also sponsored high-performing employees to participate in several external learning opportunities focused on creating a more inclusive and diverse talent bench.

To further our commitment to diverse leadership and leadership training, PNC sponsored employees to participate in Blue Circle's Transformational Leadership Program. Fourteen multicultural women from 13 PNC markets graduated from the program in 2022. In addition to sessions, we provided one-on-one meetings with regional presidents, group meetings with our chief diversity officer, and graduation ceremonies with Blue Circle members, PNC senior leaders and participant managers. In addition to our employees and leaders, we focused our Leadership Development efforts on new managers as well. The Managing at PNC (MAP) program, provided to new managers after their first 90 days at PNC, offers training,

PNC LEADERSHIP STANDARDS



RECOGNITION & ACCOLADES

100 percent Disability Equality Index (DEI) Score
Best Places to Work

Outstanding Employee Partner
National Technical Institute of the Deaf

BRANDON HALL EXCELLENCE AWARDS

GOLD
Best Strategy for Corporate Citizenship

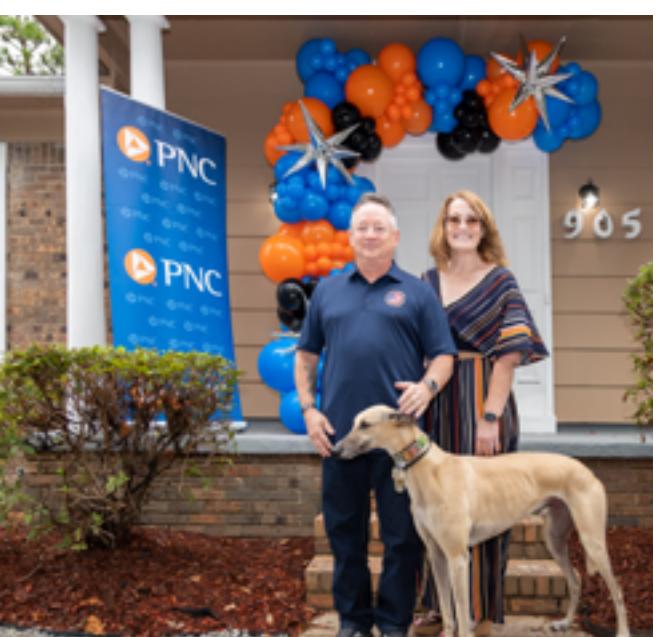
SILVER
Best Advance in Custom Content

SILVER
Best Advance in Training Programs That Require Global Accessibility Standards

BRONZE
Best Use of Section 508 Requirements for Training Platforms

Providing Professional Opportunities Within the Community with the **PNC PartnerUp** Program

ALL ACCESS
Non-Apparent Disabilities



PNC AND THE MILITARY WARRIOR SUPPORT FOUNDATION JOIN FORCES TO DONATE HOME TO A WOUNDED HERO

A few days after Veterans Day, PNC provided a mortgage-free home to a very special veteran.

In Mobile, Alabama, John Stapleton — a wounded veteran who served more than 20 years combined in the Army and the Navy — and his fiancé, Janine Greenwood, were gifted a new home as a thank you for their service. PNC partnered with the Military Warriors Support Foundation (MWSF) to donate the home to John, who was injured during an improvised explosive device explosion while on one of his three deployments to Iraq.

This is the first time PNC has donated a home in Alabama, but the seventh year the company has worked with the MWSF to donate a home to a deserving veteran. Our partnership with MWSF complements PNC's commitment to military veterans and their families.

real-world concepts and resources. In 2022, the program was revamped and aligned to BBVA USA manager integration.

SUPPORTING ACCESSIBILITY IN THE WORKPLACE

Fostering an inclusive culture where all employees have equal opportunities to succeed starts with ensuring access to tools and resources they need. PNC's Accessibility Office works with all stakeholder groups to set and execute a strategy for doing just that. Our efforts focus on empowering employees to voluntarily complete self-identification and self-disclosure information. It includes welcoming — and honoring — requests for needed accommodations.

Accessibility is a key part of PNC's D&I strategy and supports our commitment to fostering an inclusive, equitable culture. We've embedded accessibility into recruiting on multiple fronts. Our Diversity Recruiting team focuses on providing avenues to hire individuals with disabilities. We require all recruiters to complete mandatory ADA and hiring practices training and have published a recruiter accessibility resource guide. We also connect strategic partners with local and national organizations to build a pipeline of candidates with disabilities.

In 2022, we put accessibility front and center company-wide through several initiatives. The Accessibility Office hosted its annual Accessibility Summit, opening up attendance to all employees for the first time. The summit informs employees on PNC's latest efforts to promote an accessible workplace. We made additional accessibility investments by expanding the size of our Accessibility Office, which works with other PNC stakeholder groups to set and execute our internal accessibility strategy. We expanded the size of our employee accessibility tools catalog; the tools offered address hearing, vision, mobility and neurodiversity needs. Last but not least, we promote accessibility awareness through the publication of monthly internal articles.

Our emphasis on accessibility begins with onboarding. The All Access Learning Journey is shared virtually with all new employees and includes educational content on PNC's accessibility strategy, how to lead with accessibility in mind and guidance on disability etiquette. The training also focuses on educating employees about persons with non-apparent disabilities and persons who are blind or have low vision, as well as best practices for interacting with customers who live with these disabilities.

Serving Our Diverse Markets

SUPPORTING WOMEN FINANCIAL DECISION-MAKERS

PNC's commitment to helping all move forward financially is reflected in our dedicated Women's Business Development team. Women's Business Development provides insights, tools and resources to support bankers in meeting the needs of women financial decision-makers — an important customer segment for PNC.

Whether starting a business, investing for retirement or building a better future for their families, women want an ally who they can rely on and trust as they navigate life's financial challenges and opportunities.

Women's Business Advocates

On the frontline of this work are thousands of PNC-Certified Women's Business Advocates (WBAs) who offer the allyship women seek by striving to ask the right questions, create the right networks and provide the right resources. The number of PNC-Certified WBAs continued to grow in 2022. As of December 2022, 4,560 WBAs had completed proprietary training and successfully applied for certification.

A focal point for WBAs and PNC's commitment to women is Women in Business Week each May, when all employees across the footprint are encouraged to dedicate extra time to engaging with



4,560 Women's Business Advocates (WBAs) have completed proprietary training and successfully applied for certification.

women financial decision-makers. During PNC's 12th Annual Women in Business Week in 2022, PNC connected with some 20,000 women through various in-person and virtual events.

PNC Project 257®

PNC's 20-year track record of supporting women financial decision-makers is also reflected in our initiative to help close the economic gender gap. Project 257: Accelerating Women's Financial Equality was inspired by research saying that, at the current pace of progress, it would still take women another 257 years to catch up to men economically. PNC is undertaking a multitude of activities within the bank and in the communities we serve to positively impact some of the biggest drivers of the gap, such as women's unequal access to credit and underrepresentation in the workforce.

On September 14 — day 257 of 2022 — PNC hosted events across the country to bring women together to call attention to the importance of economic equality and celebrate progress. In 2022, we also announced an expansion of our three-year, \$1.257 million commitment to Coralus (formerly SheEO), a global nonprofit that provides zero-interest

loans to select ventures aligned with the United Nations Sustainable Development Goals. The additional two-year commitment of \$220,000 launched the new PNC Bank + Coralus Collective, a cohort of entrepreneurs and financial advisors collaborating for growth and success. For 200 women and nonbinary entrepreneurs, the Collective combines the benefits of the vast Coralus ecosystem with access to financial insights and relationships provided by PNC to accelerate women's financial equality.

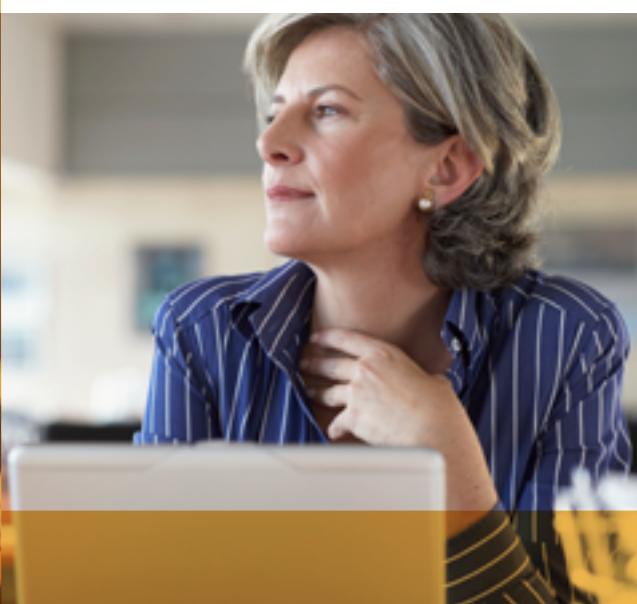
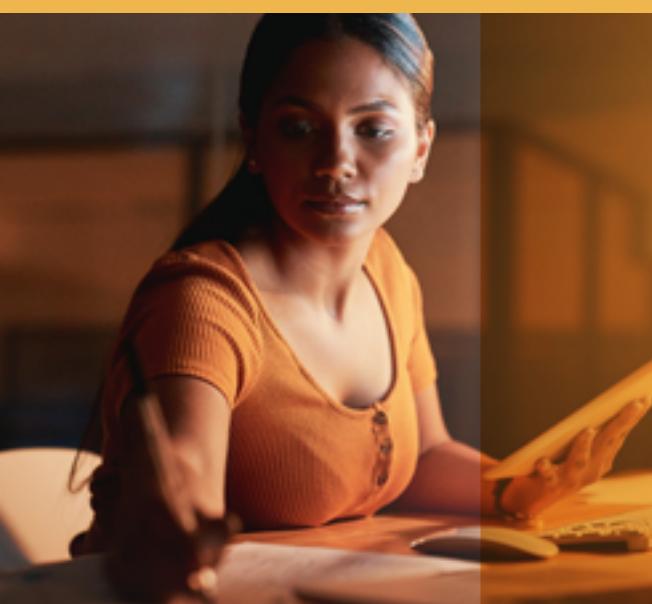
Working Together to Close the Gap

PNC is helping to close the economic gender gap through the collective work of numerous internal departments. Each of PNC's 54 Regional President markets includes a Women's Business Development "Market Champion" who is designated by their respective regional president to lead efforts to bring Project 257 to life in their market by demonstrating the bank's commitment as an advocate for women. In addition, an enterprise-wide Project 257 Task Force was established to identify and catalog accomplishments, plans and opportunities to accelerate women's financial equality.

Nearly

1,000

PNC employees earned PNC's Certified Minority Business Advocate (cMBA)



Three programs undertaken in 2022 are examples of how we're working across the bank to increase women's representation in high-growth roles and industries:

- **Women In Motorsports** — Powered by PNC Bank with Chip Ganassi Racing, this program provides women with hands-on experience in motorsports.
- **TechConnect** — An affinity group dedicated to increasing the participation of women in technology roles at PNC, this initiative focuses on intersectionality with underrepresented groups. In collaboration with Technology Leadership,

TechConnect elevates PNC Technology's sponsorship of Girls Who Code, to inspire young women to choose a career in technology and to create opportunities for the organization's alumnae within PNC.

- **Women in eSports** — In collaboration with the Pittsburgh Knights, this initiative champions women who are leading the charge to level the playing field in this burgeoning industry.

SUPPORTING MINORITY BUSINESS

While minority business ownership is growing, there remains a disparity in access to capital, job creation and entrepreneurial development for many.

Our commitment to the success, growth and prosperity of minority-owned businesses remained unwavering in 2022. In April 2022, we launched our Minority Business Development Group to help deliver products, solutions and resources that advance financial wellness for emerging minority businesses. The Minority Business Development Group will help prepare these businesses for effective growth and development by leveraging innovative technology and financial solutions to empower, educate and accelerate their success. Our dedicated Minority Business Development Officers work closely with regional presidents and PNC's Community Development Banking and Corporate Responsibility groups to build relationships with clients and prospects and to foster business growth opportunities through strategic alliances with external organizations. Since its launch, the group has engaged over 200 community organizations.

PNC's Certified Minority Business Advocate (cMBA) program also launched in 2022. An internal advocacy component of the Minority Business Development Group, this voluntary training program is available to PNC employees interested in supporting minority business decision-makers. This new certificate program helps our employees understand the unique challenges of diverse businesses and supports the PNC brand

purpose — leveraging the power of our resources to help all move forward financially. cMBAs serve as local PNC ambassadors, strengthening community engagement through volunteerism, mentorship and technical support, and will be empowered to educate and guide these business owners toward valuable community resources. By year's end, nearly 1,000 PNC employees earned cMBA certification.

SUPPORTING ACCESSIBILITY IN THE MARKETPLACE

As part of our mission to empower prosperity for our stakeholders, we have focused our efforts on building accessibility into our products and services.

Better serving our customers who live with disabilities means more than understanding their needs. It means working with them to ensure that our products and services are easy to use and reviewing our processes for making accommodations so that we can constantly improve experiences with our website, mobile apps and branch locations. By working with these customers, we've designed our video banking machines (VBMs) with an on-screen chat function to communicate with a live consultant. We recognize that the success of our accessibility programs and initiatives for our customers is determined by the support of our employees. Our goal is to ensure that employees can participate in creating solutions for our customers by leveraging the latest in digital innovations.

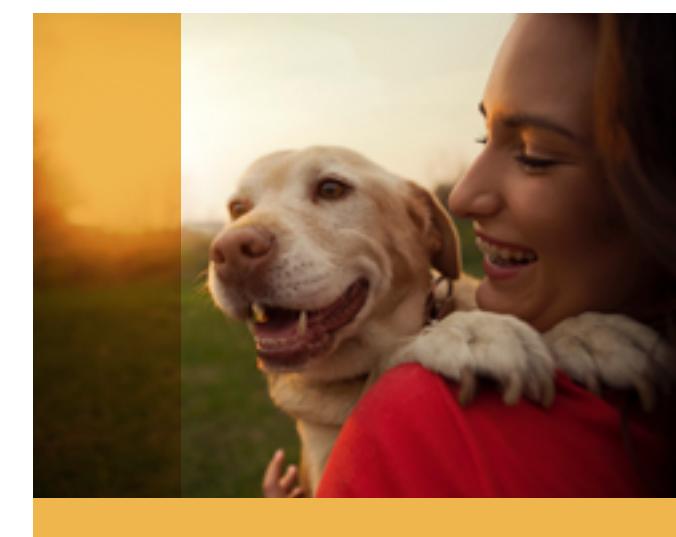
Championing Diversity and Inclusion

We recognize that diversity and inclusion are essential in fueling team performance, driving innovation and business success. Our commitment shapes how we lead, interact with our colleagues, and deliver on our business priorities, and it starts at the top of our organization. As of the date of our last annual shareholders meeting*, women comprise more than 42 percent of our board of directors, and 33 percent are people of color.

The board of directors' Special Committee on Equity & Inclusion oversees our Community Benefits Plan as well as efforts related to equity and inclusion.

Our executive leadership team, a group of 12 individuals who report to the CEO, includes four women and three people of color. We remain focused on attracting and retaining a diverse workforce, and creating an equitable and inclusive workplace that reflects and is equipped to meet the needs of our diverse customer base. Based on employee self-disclosure, we measure

*April 26, 2023



PROMOTING ACCESSIBILITY AWARENESS

We continue to identify dynamic ways to educate and inform employees on accessibility. In 2022, PNC Enable, our disability awareness EBKG, held a conference featuring employees who rely on service and guide dogs to help them navigate life and work. Along with stories on the importance of these dogs, employees also learned about the etiquette guidelines around these working dogs and people.



CELEBRATING HISTORY & HERITAGE

In 2022, PNC History & Heritage Month program events reached more than 11,000 employees and external attendees.

- Black History Month
- Women's History Month
- Asian American Pacific Islander Month
- LGBTQ+ PRIDE Month
- Hispanic Heritage Month

PNC EMPLOYEE BUSINESS RESOURCE GROUPS

- African American
- Asian American
- FirstGen | First-Generation College Student
- Interfaith
- Latino
- Military | Serving with Integrity
- Multicultural
- PNC Enable
- PNC Proud
- PREP | PNC Recognizing Emerging Professionals
- Tech Connect
- Women Connect

representation of veterans, LGBTQ+, people with disabilities, women, and across all races and certain ethnicities. We're proud to welcome the insights and ingenuity that spring from all backgrounds. Over the last few years, we've made considerable progress, but know there's more work to do. We will focus on three areas in the next two years:

- Continue advancing and integrating inclusion within PNC's culture, employee and customer experience, and communities
- Drive outcome-based engagement and accountability in all D&I initiatives
- Maximize the effectiveness of D&I programs and communication strategies

ENGAGING OUR EMPLOYEES

At PNC, all our employees have a voice and are encouraged to identify and share opportunities for improvement. Employee engagement surveys measure an employee's likelihood of recommending PNC as an employer, and ask specific questions to understand opportunities for career growth, development and feedback, and inclusive cultures.

In 2022, we focused on expanding Employee Business Resource Groups (EBRGs), building EBRG members' leadership skills and growing D&I Mentoring Program participation. Some of our top achievements include:

- Launching 11 new virtual and market-based EBRG chapters
- Increasing EBRG membership by 25 percent
- Growing total EBRG membership to 30,474 as of December 2022 vs. 24,377 in 2021
- Launching a new EBRG technology portal for our groups to promote inclusivity, accountability and transparency within all chapters
- Establishing quarterly training sessions for EBRG leaders to promote the necessary skills, knowledge and resources to effectively lead their groups and support their members

- Launching the Spotlight on Inclusion program for EBRG leaders to recognize significant contributors to their EBRG chapters' success

FirstGen is our most recent EBRG. It offers mentoring to first-generation external college students in the areas of tutoring, job readiness and life skills necessary for graduation. Its mission is to serve underrepresented populations to deliver higher retention and graduation rates in college.

We also have a strong focus on veterans transitioning from the military to the civilian workforce. Employees in our Military Employee Business Resource Group volunteer as mentors with American Corporate Partners (ACP), which aims to ease this transition. In addition, PNC hosts webinars for transitioning servicemen and women, supports their career journey, and provides resources to assist in their transition by providing networking spaces and mentorship pairings.

Like EBRGs, Inclusion Circles are peer-led groups open to all employees that meet regularly to connect, learn and discuss topics related to a shared interest and purpose. They are typically smaller and less formal than EBRGs. The Working Parents Inclusion Circle was launched in 2022 to help improve employees' abilities to balance their careers through all seasons of parenthood by creating an environment that encourages solutions for working parents. During the 2022 baby formula shortages in the U.S., the group was a valuable resource for parents in need.

By engaging employees and leveraging their diverse experiences, the D&I Mentoring Program supports a workplace program that aligns with the talent life cycle and enhances employee development. In 2022, more than 2,600 employees participated in mentoring cohorts.

The Career Profile is another resource employees can leverage to grow their careers by showcasing skills, goals and career interests for our talent team to source dynamic and diverse talent across the company. We have seen an increase in Career Profile creation enterprise-wide.

Finally, we work hard to respect all employees' right to be their authentic selves at work, including by promoting personal pronoun usage, preferred name, and self-identification avenues, including adding pronouns on employee name badges and business cards and updating various internal systems to display one's preferred first name.

CELEBRATING DIVERSITY AND INCLUSION

Expanding our D&I efforts begins with effectively communicating how we highlight opportunities to grow participation and engagement within our program offerings. In 2022, we successfully delivered five open events reaching more than 11,000 internal and external stakeholders. These programs are designed to leverage industry experts for the exploration of nuanced topics around diversity, inclusive behaviors, adapting to changing demographics, and exploring key characteristics of diverse segments to inform our priorities and better serve our employees, clients, and community members. History and Heritage Months recognized and celebrated externally as part of these events were: Black History Month; Women's History Month; Asian American Pacific Islander Heritage Month, Pride Month and Hispanic Heritage Month.

Our internal audience-only History and Heritage Month series, Innertwined, saw more than 7,000 employees join five events in recognition of Veterans Day, Disability Employment Awareness Month, Juneteenth, Coming Out Day, and Native American Heritage Month.

As we consider the inclusivity of employees with flexible work arrangements, we presented our annual D&I Conference in a virtual format, and for the first time ever, invited all employees to participate. More than 3,000 attendees joined the two-day event featuring retired NASA astronaut, Joan Higginbotham, the third African American woman in space. The conference concluded with the 12th annual D&I Awards Ceremony. Winners, selected from over 100 nominations, were recognized and honored for their achievements and dedication to D&I.



2022 D&I AWARDS

Best Companies for Dads

Seramount

Best Places to Work for LGBTQ+ Equality

Human Rights Campaign

Top Companies for Working Fathers & Mothers

Seramount

Top Companies for Executive Women

Seramount

Top 50 Employers

Equal Opportunity Magazine

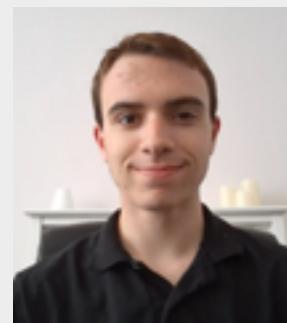
Top 70 Companies for Executive Women

National Association for Female Execs

First Management Leadership for Tomorrow (MLT)-Certified Financial Institution

100 percent Score on Disability Equality Index®(DEI®)

Best Places to Work™



JONAH HUNT
2021 Carlynton
PartnerUp Graduate

Jonah started as a Quality Analyst Coordinator within Business Technology & Innovation and was promoted to a Software Engineer Associate, moving up two career levels.

He finished an associate degree in cybersecurity in December 2022, and was able to purchase a house at age 19, thanks in part to the financial wellness skills that he developed as part of the PartnerUp curriculum.

TECHNOLOGY WORK FORCE POWERED BY DIVERSITY OF IDEAS

PNC's technology teams are focused on developing and delivering innovative capabilities that support the needs of all customers and employees. To help achieve that, technology leaders have continued to take steps to foster a workforce with a diverse range of perspectives and an inclusive culture in which all employees can be their best. In 2022, across the Technology Division, our female representation increased to 34 percent and our people of color representation increased to 29 percent. We also partnered with various third-party recruiting organizations that specialize in placement of technology talent with differing abilities, including both physical and neurodivergent.

Our Diverse Leaders Forum strategy expanded in 2022 to focus on Hispanic employees through PNC Unidos. The forum's main goal is to improve recruitment, retention, and promotion of Hispanic talent by creating intentional development, networking and exposure activities, in order to create a workforce that matches the markets and communities we serve. In the first-ever event, approximately 200 Hispanic leaders from across PNC met to share knowledge, network, exchange cross-enterprise information and discuss career growth pathways with senior executives.

The Black Leaders Forum held its second in-person event, bringing together approximately 230 PNC leaders for two days of similar development and dialogue activities with senior executives.

Our Corporate Diversity Council (CDC), co-chaired by our CEO and Chief Diversity Officer (CDO), includes senior leaders from across the organization and works collaboratively with human resources to support initiatives to embed an inclusive culture with a talented, diverse workforce. Our robust network of key communicators includes 1,400 D&I champions who lead our EBRGs, Lines of Business (LOB) Councils, Regional Councils and key partners. Together, they enable us to reinforce D&

programming and strategies, share best practices and host effective and authentic dialogue between and among our employees.

In 2022, D&I provided ongoing support for 40 plus enterprise-wide Regional Councils and developed a road map to expand across all PNC markets, leveraged financial wellness education across every market to support PNC's main street model, and established formal learning at the regional level to engage with diverse suppliers more effectively.

In addition, our 20 lines of business D&I Councils contributed to driving large-scale progress and change in support of enterprise priorities through D&I Monthly ACTions, the D&I Annual Conference and more. Councils focused on numerous workplace experiences impacting and enriching employee engagement, inclusive behaviors and talent mobility. Over 95 programs were implemented to improve professional development planning, mentorship experiences, EBRG participation, results from VoiceEx (our tool for measuring employee engagement), and skill-building to bring inclusive behaviors to life for everyone.

We focused our D&I learning and development efforts around the rollout of the Creating a Culture of Inclusion training program. This optional course was available to all employees and achieved a 79 percent completion rate. We also piloted a training program for managers with our Asset Management Group and Corporate & Institutional Banking lines of business to enhance inclusive leadership skills. Topics from this training included leading inclusively in hybrid and flexible environments, hosting inclusive conversations and meetings, inclusive coaching, and overall inclusive leadership skills.

CAREER COACH PROGRAM



TONY WEST
Sales Leader II, Dealer Finance Houston, TX Participant of the Career Coach Program

The Career Advisor team offers resources to employees seeking support in their career development and advancement — including coaching, assistance in accessing helpful resources for professional growth and development and placement in new roles. Tony West, who joined PNC through the BBVA acquisition, shares his experience working with his Career Advisor, Michelle Riley.

How did you learn about Career Advisors?

One morning, a video testimony about PNC's Career Advisor program was posted. The video was timely as I had come to the realization that I needed to take a different approach with my internal search. I heard employees saying statements like "taking control of your professional future," "understanding all areas of the bank," and more importantly "it's up to each individual to own their own career path." I immediately completed an intake form to connect with a Career Advisor!

How long did it take to get the Career Advisor process started?

Within a couple of days, I received an email from my Career Advisor requesting a time to conduct an introductory call. After the first call, where we reviewed my resume and discussed my previous roles, Michelle went to work connecting me with recruiters in multiple areas of PNC to discover career paths within different lines of businesses. These connections led to exploratory conversations with various leaders to discuss their respective businesses and how my experience and skill sets could align.

How long did it take to move into a new role?

The process took a few months but I had many conversations with leaders across various businesses during that time. I ultimately accepted a position within Dealer Finance.

What else would you share with others about the Career Advisor program?

I am so grateful for the opportunity to continue my career with PNC and I'm not sure it would have been possible without my Career Advisor. While I had no direct experience in Dealer Finance, many of my previous roles and skills aligned well with many roles within Dealer Finance. My Career Advisor helped me make the necessary connections to a team I didn't know about. I am a true advocate for the program and discuss it with my team during our development conversations.

BUILDING A SUSTAINABLE FUTURE

- 27** Pursuing Economic Empowerment
- 31** Supporting Environmental Sustainability
- 33** Managing Capital for Our Clients in Responsible Ways
- 33** Financing Our Clients' Sustainable Operations





Caring for the world we call home

Pursuing Economic Empowerment

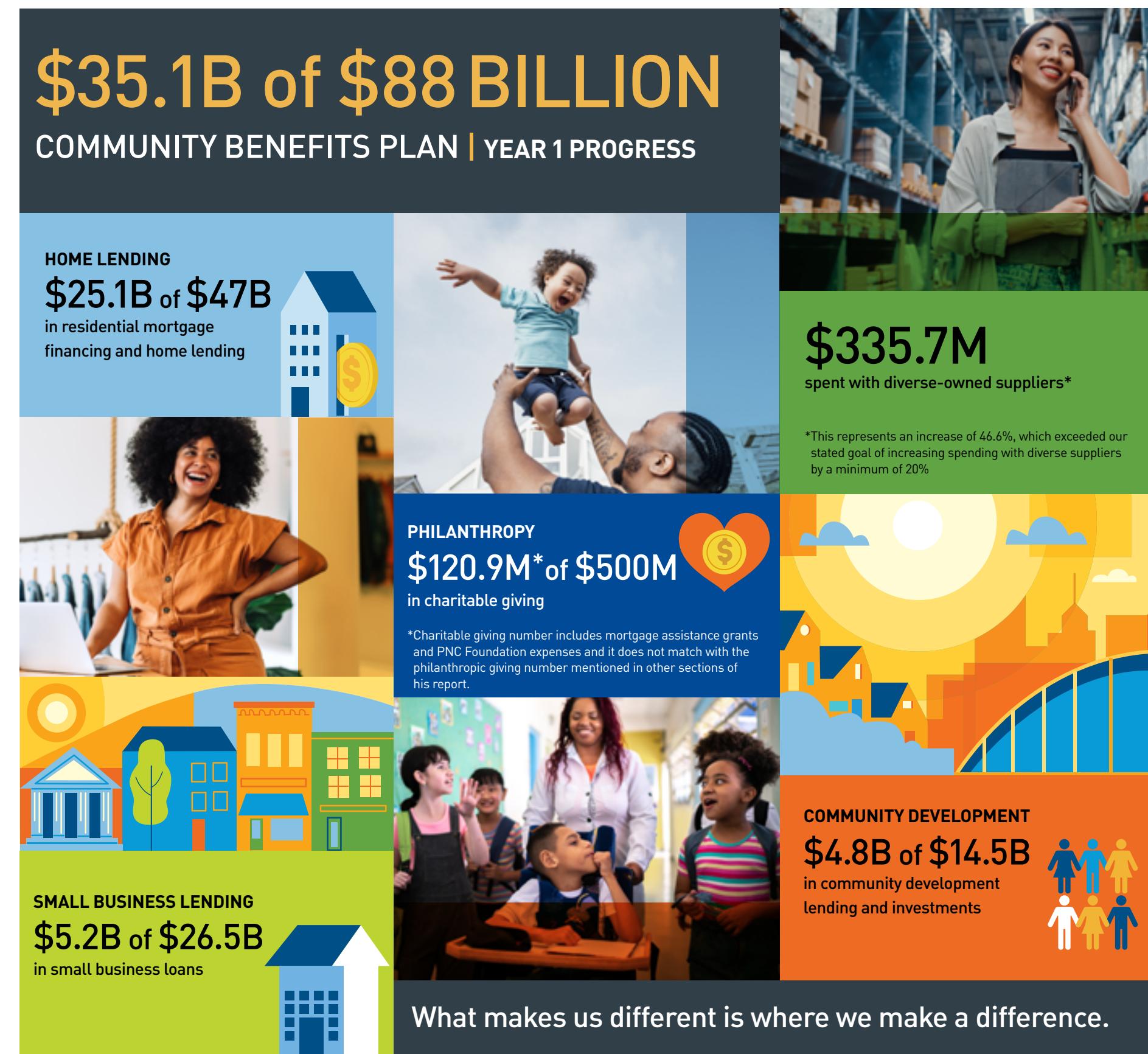
As a main street bank, we believe that being part of the community means more than doing business. That's why working to strengthen and serve our communities is at the heart of our business model.

When our communities prosper, so does PNC. Through the PNC Foundation and charitable support of PNC Bank, we engage nonprofit organizations to enhance numerous economic development initiatives.

DRIVING COMMUNITY BENEFITS

For many years, our commitment to communities has helped guide our economic empowerment efforts. But we recognize that we must do more to help challenge systemic racism and drive change. We are committed to actively and consciously working toward equity with kindness, compassion and — most importantly — a clear sense of responsibility.

Launched on January 1, 2022, and scheduled for completion in 2025, the PNC Community Benefits Plan is our pledge to help drive that success through \$88 billion in loans, investments and other financial support to bolster economic opportunity for low-to moderate-income (LMI) individuals, communities and people of color.



Within our primary markets,
1/3
of PNC's mortgage units support low-and moderate-income borrowers and communities



The plan builds on our long-standing commitment to economic empowerment by supporting key areas:

- \$47 billion in residential mortgage financing and home lending
- \$26.5 billion in small business loans
- \$14.5 billion in community development lending and investments
- \$500 million in charitable giving

In 2022, PNC deployed \$35.1 billion, nearly 40 percent of the \$88 billion committed to help meet community needs and boost economic empowerment efforts in the plan's first year. Specifically, during the past year, PNC's impact includes:

- **Affordable homeownership:** Building on its efforts to expand homeownership opportunities and support the development of generational wealth, PNC originated \$25.1 billion in residential mortgage and home equity loans impacting more than 20,000 LMI and minority borrowers and majority-minority census tracts.
- **Small business support:** Consistent with the company's efforts to reduce barriers to banking and increase access to credit for small businesses, PNC deepened its investment by providing \$5.2 billion in loans and investments to support small businesses and small farms operating in LMI communities, majority-minority

census tracts and businesses with revenues less than \$1 million. Small businesses and farms with revenues less than \$1 million received more than 25 percent (\$1.3 billion) of the total loans.

- **Community lending and investments:** To accelerate investments in impactful community and economic development initiatives, PNC provided \$4.8 billion in community development loans and investments to help create jobs, increase and preserve the supply of affordable housing, boost neighborhood revitalization efforts, and improve access to healthcare and other critical services in under-served communities across PNC's footprint.
- **Charitable giving:** PNC's commitment to building stronger communities goes beyond loans and investments. In 2022, the company awarded \$120.9 million* in charitable giving — including \$10.3 million in mortgage assistance grants — to support individuals and communities across its footprint.

In addition to our Community Benefits Plan, we have taken on other initiatives to support our communities as disclosed throughout this report.

*Charitable giving number includes mortgage assistance grants and PNC Foundation expenses and it does not match with the philanthropic giving number mentioned in other sections of this report.

Our regional presidents and community development bankers in each market work together to determine the best way to deploy grant funds, identify specific community needs, and partner with nonprofits that can help maximize impact. Other market grants supporting racial and social justice include:

- In the first year of our \$1.5 million three-year grant to support the Community Micro Equity Fund in Chicago, Greenwood Archer Capital served more than 477 small businesses.
- Through our grant in support of soft skills programming, Goodwill Industries of Kentucky's new Opportunity Center designed a holistic approach to providing services for disadvantaged job seekers, including individuals recovering from addictions, justice-involved backgrounds, limited workforce histories, childcare challenges, and transportation obstacles.
- We provided a grant to ACHIEVEability to support the 60th Street Strong Coalition project, an extension of one of their core programs, ACHIEVEability Connects. For more than 40 years, this organization has served the Haddington & Cobbs Creek neighborhoods of West Philadelphia, an area with racially and geographically concentrated poverty. This project aims to provide young adults with job training and placement opportunities, as well as capacity-building, staffing, support and other resources to small, locally owned businesses specifically focused on the 60th Street corridor.

WORKING TO MEET THE NEEDS OF OUR COMMUNITIES

Our customers and employees live and work in the communities we serve, and we recognize the importance of caring for all the places we operate. Through our work in Community Development Banking (CDB), we contribute to improving quality of life in LMI neighborhoods by supporting affordable housing, community development lending, economic development, financial education and customized financial solutions.



A PATHWAY TO SUCCESS

Equal access to opportunity is an overarching theme of our commitment to equity. In 2022, we began to work with an organization that has that very same commitment. INROADS is a nonprofit working to increase educational access for racial minorities. The organization offers talented, underrepresented youth a pathway from high school to college that breaks through racial barriers and closes the opportunity and wealth gaps. Our three-year, \$1.7 million grant to expand INROADS' College Links program will provide leadership development, college readiness and career prep to high school students, connect them with mentors to form a career network, and deliver support through small-group coaching. The College Links model recruits students in their freshman and sophomore years in high school and supports them through their transition to college through the INROADS internship program. Through this model, INROADS creates a 360-degree suite of services focusing on leadership development, college and career prep, and mentoring to ensure that LMI youth receive the tools they need to successfully journey from high school to college to the professional workplace. In existing College Links markets, 85 percent of students are accepted into college, and 70 percent of those students major in STEM disciplines.

As part of our \$88 billion Community Benefits Plan, PNC convened a Community Advisory Council (CAC) to discuss areas of community need across our footprint and to create a platform that allows for dialogue with community partners. The CAC was empaneled during the second quarter of 2022 and includes 18 community leaders from across PNC's footprint. This council helps address LMI community needs and assists in the implementation of PNC's Community Benefits Plan.

In October 2022, we hosted our first annual Community Leadership Symposium in Pittsburgh to introduce new, actionable insights and evidence to advance economic opportunity for LMI and majority-minority communities. Approximately 120 external community partners were invited to panel discussions covering affordable housing, financial well-being, small business support, CDFIs, racial and social justice, community needs and more.

PROMOTING FINANCIAL ACCESS

At PNC, we are committed to helping our customers take the next step forward in their financial lives — wherever they are in their personal journey. We

FINANCIAL WELLNESS

For more than 25 years, PNC Organizational Financial Wellness has served organizations and their employees. This program helps employers attract and retain talent by offering products, resources and guidance, including banking, health savings accounts and online financial education. Today, more than 40,000 organizations and nearly 1.4 million households rely on the program.

Our 2022 highlights include:

- **~25,000 corporate onsite events across ~4,700 companies**
- **~250,000 financial wellness participants**
- **Delivering financial wellness solutions to ~2,000 new companies in 2022**
- **Hosting 10,887 attendees at 1,091 financial education events**
- **Holding 12 monthly national financial education webinars attended by 1,676 individuals**
- **~3,500 financial wellness appointments**

make that step possible through convenient products designed for every phase of life and every financial goal. We believe that one simple step today can make all the difference for our customers' financial future.

Financial access begins with education. From bilingual financial education workshops to educational resources for students, we're committed to delivering the most relevant insights and learning opportunities for helping customers better understand their finances and make sound decisions. [PNC My Finance Academy](#) and our student banking webpage provide information and ideas to build healthy financial habits during school and beyond. These free, online resources also offer videos, podcasts, articles and other tools for parents to save for their children's education.

Our 40 Regional D&I Councils are a key part of our financial access and inclusion efforts. These councils work closely with employees, customers, community members and suppliers to ensure that we are best serving our increasingly diverse communities. Currently, we're working to identify targets for measuring the progress of our efforts, and plan to measure our reach to LMI individuals, small business owners, and unbanked and underbanked individuals served.

PNC hosted more than 1,000 financial education classes in 2022, reaching more than 18,600 LMI individuals. A working group was formed to assess our financial education offerings and delivered a proposal for a new pilot program to help meet objectives, including improved methods for tracking and reporting.

In 2022, PNC had dedicated teams driving four mobile branches in Chicago, Detroit, Baltimore and Dallas/Ft. Worth, visiting LMI neighborhoods on a regularly scheduled basis. With skilled and dedicated employees, we engaged community members in conversations about financial education and wellness. PNC employees meet consumers where they are in their financial journey and offer guidance and support to move them towards their

financial goals. Mobile branches are able to accommodate nearly all transactions a client can expect in any of our branches, and the regular, year-round visits to these communities build trust and are a clear demonstration of our main street approach to banking. In the coming year we will launch an additional six mobile branch teams in select markets to expand our reach and impact.

Ensuring financial access also means helping customers avoid losing money. PNC's Low Cash Mode® continues to help our customers do just that with alerts, payments control and extra time to avoid overdraft fees. Since 2021, we have reduced those fees by over 60 percent. Our customers have saved more than \$425 million in overdraft and non-sufficient funds (NSF) fees by using the features of Low Cash Mode and through our pricing changes. Once reaching a negative balance, nearly two-thirds of Low Cash Mode customers have been able to use Extra Time to return their account to positive and avoid paying a fee. Customer complaints about overdraft have been cut in half. In 2022, we built on these results by eliminating NSF fees on all deposit accounts and on the one-time overdraft fee on authorized debit card transactions that subsequently settle in a negative balance.

Providing financial access for unbanked and underbanked individuals remains one of our top priorities. In 2022, our Foundation Checking Account has been especially critical for those who are unbanked and underbanked. This product meets the Bank On National Account Standards for low costs and fees, no overdraft fees and customer-friendly features.

In 2022, PNC launched a task force to develop a comprehensive strategy to support Minority Deposit Institutions (MDIs). Today, PNC supports more than 40 MDIs and provides a broad range of services, including investments, access to our ATM network, low-cost deposits and loan sales, and capital market and banking products. Last year, PNC also donated a vacant branch to house an expansion site for an MDI's partner in Mobile, Alabama.

Expanding Financial Access for Small Business*

Consistent with PNC's efforts to reduce barriers to banking and increase access to credit, we have deepened our commitment to small business by collaborating enterprise-wide to help deliver financial solutions that position LMI, minority-owned and micro (less than \$1 million in annual revenues) businesses for effective growth, development and sustainability. Since the Community Benefits Plan launched, PNC has provided \$5.2 billion in loans to support small businesses and small farms operating in LMI communities, majority-minority census tracts and businesses with revenues less than \$1 million.

In 2022, PNC launched our Minority Business Development Group to help deliver products, solutions and resources that advance financial wellness for emerging minority businesses. PNC's Certified Minority Business Advocate (cMBA) program was also launched in 2022 as an internal advocacy component of the Minority Business Development Group.

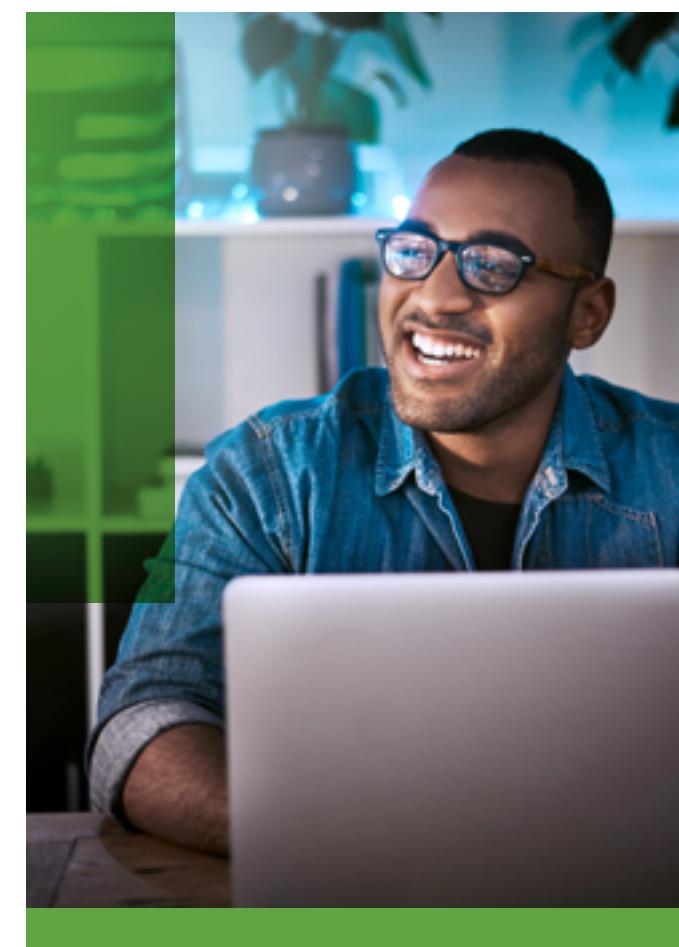
In alignment with our Community Benefits Plan, we committed to increase spending with diverse suppliers by a minimum of 20 percent. In 2022, PNC spent \$335.76 million with diverse suppliers, an increase of 46.6 percent, which exceeded our stated goal.

*For more information about supporting Small Business, see [Supplier Diversity](#) and [Supporting Minority Business](#) sections of this report.

Expanding Access to Affordable Housing

PNC strives to be a part of one of the most important financial decisions a consumer will make — homeownership. That means doing our best to enhance homeownership opportunities for LMI and minority borrowers. Our flexible products, programs and wide variety of down payment options help customers buy and stay in their homes.

In 2022, one-third of PNC's mortgage units supported LMI borrowers and communities within our primary markets. Additionally, we grew our



BLACK BUSINESS INVESTMENT FUND (BBIF)

In 2022, PNC invested \$1.25 million in BBIF, a Black-led CDFI based in Orlando, Florida. The organization provides technical assistance and small business loans to borrowers across the state. Additionally, PNC provided a \$10 million sponsorship to support renovation of the BBIF Jacksonville, Florida, office, which was being converted into a community facility with working spaces and a kitchen incubator for businesses owned by people of color, as well as office space for BBIF and other small business training organizations.





CO-LOCATING SERVICES, CREATING JOBS

PNC is providing critically needed financing for a \$317 million development that will bring a Federally Qualified Health Center, affordable housing, a grocery store, and other retail establishments to East Orange, New Jersey. This predominantly African American community has a median income that's just 40 percent of the wider area. The health center will provide crucial services to uninsured and under-insured low-income residents, and an Low-Income Housing Tax Credits (LIHTC)-financed mixed-income apartment complex will include 80 affordable homes and 320 market-rate homes. The location provides residents with easy access to employment opportunities and services through the neighboring communities. Currently it is estimated that the

development will also create nearly 1,000 temporary construction jobs targeted to local labor and minority- and women-owned contractors. Josh Weingarten, director of capital markets for developer Triangle Equities, says, "Upon completion, The Crossings will provide a new focal point for the City of East Orange and catalyze additional investment and economic growth in the City by ensuring that social equity goals are interwoven with the development plan." PNC is financing \$15 million of the total development costs through NMTC and \$17.6 million through LIHTC, as well as over \$200 million in loans.*

*The example provided is for illustrative purposes only and reflects specific circumstances that pertain to this project. Other projects may seek to address needs that are relevant to the community or region in which properties are located and will be subject to different considerations.

affordable lending staff and management significantly with the addition of 23 Affordable Lending Specialists who are trained to help LMI borrowers and communities. Last year, our Mortgage Affordable Lending department conducted 23 educational outreach events in collaboration with Freddie Mac. Targeted toward helping LMI borrowers, these events included outreach on the benefits of homeownership, understanding the homebuying process, available grants and subsidies, product options, forecasting for real estate professionals, and local market analysis and opportunities.

PNC also conducts ongoing affordable lending training for our sales teams, operations and branch network employees. This training emphasizes the usage of our affordable lending product suite and our processes for utilizing and offering subsidies to consumers.

Our 2022 achievements include:

- Recognition as "Best for Low Down Payment" mortgages in the U.S. News Best Loan Companies Ratings
- An increase in the PNC Grant for LMI borrowers from \$1,500 to \$3,000 to assist borrowers with down payments, closing fees and possible interest rate reductions
- \$10 million in PNC mortgage assistance grants benefiting 3,293 recipients
- \$3.4 million in LMI pricing concessions
- Originated \$25.1 billion in residential mortgage and home equity loans impacting more than 20,000 LMI and minority borrowers and majority-minority census tracts.
- 150+ renewed/approved down payment assistance programs

PNC's commitment to affordable housing extends beyond homeownership. We also recognize the growing need to build and preserve rental housing that is affordable for LMI households, and to

NEW WHEELING, WV, HOUSING PROPERTY TO BRING AFFORDABLE RENT, COMMUNITY GROWTH

With housing costs soaring, the need for affordable housing is also on the rise. In Wheeling, West Virginia, Woda Cooper Companies has built a number of affordable housing properties over the past several years. The latest is Doris on Main, a \$7.8M property that's located in an opportunity zone (OZ) — an economic development tool intended to spur economic growth and job creation in low-income communities by providing tax benefits to investors.

PNC contributed more than \$5.1M in opportunity zone equity financing, as well as \$1.5M in construction to permanent loan financing. Our involvement in this Appalachian community is an example of PNC's broader commitment to low- and moderate-income areas and moving all forward financially.

revitalize communities that have seen historic disinvestment. To do this work, PNC utilizes many of the nation's largest and most effective community development tools, including the Low-Income Housing Tax Credit (LIHTC), New Markets Tax Credit (NMTC) and Historic Tax Credit (HTC), as well as our own Affordable Housing Preservation Investments. Our Tax Credit Solutions (TCS) business manages \$13.54 billion in equity that supports more than 136,000 affordable rental homes, 183 NMTC investments and 74 historic properties nationwide.

The work of TCS also advances efforts to promote racial and social justice and economic equality by providing affordable housing where it is most needed and supporting NMTC projects that provide critical services in communities lacking investment.

EXPANDING TECHNOLOGY AND SERVICES

In 2022, PNC's technology teams continued to work to reimagine the banking experience. In modernizing and fundamentally transforming our technology, our focus is on developing capabilities that make it easier for customers, including those in underserved communities, to access banking services



Our 2022 Achievements

\$117.5M

Invested in supporting 26 New Market Tax Credits (NMTC) projects across 11 states

\$1.2B

Invested in 83 properties to create or preserve 10,330 affordable homes across 27 states

\$73.7M

Invested in rehabilitating 13 historic properties across 10 states

to address their financial needs. At the same time, our technology teams continued to play a key role in helping PNC deliver for communities across our national footprint, with an eye on fostering equitable opportunities for economic and social mobility.

SOLUTION CENTERS

PNC Solution Centers are entirely focused on the customer experience, offering a convenient and comfortable setting for our customers — and each one has been designed with accessibility in mind. The open layout and variety of office configurations provide easy access and accommodation for all customers. In 2022, we converted 74 branches to Solution Centers, bringing our total number to 377. As our diverse customer base grows, particularly in new markets, we provide a wide range of services to make our solutions accessible to bilingual and non-English speakers — including live interpretation and translation, bilingual retail employees in many branches and customer service teams, and localized webpages and educational resources. In addition, we added 70 Video Banking Machines (VBMs) to bring our total to 134 machines offering Spanish speaking capabilities.

Supporting Environmental Sustainability

PNC'S CLIMATE ACTION STRATEGY

At PNC, we know that being good environmental stewards is essential to supporting a high quality of life for our employees, customers and communities. In early 2022, we formalized PNC's Climate Action Strategy, designed to set us on a pathway to assist customers as they transition to a low-carbon economy. Our approach will be iterative and flexible, allowing for necessary changes in response to regulatory, government policy and technological developments. Our strategy focuses on five specific areas:

- **Employee Engagement:** In 2022, we continued to design our Climate Transition Advocates program. This initiative will educate, empower and enable our client-facing employees to support our clients as they develop, execute and seek to finance their own transition plans. We expect to launch the pilot program in 2023 and will extend the training into additional environmental topics over time.

• **Long-Term Collaboration:** We're committed to engaging with our stakeholders — including external partners and industry groups — to find and create low-carbon transition solutions that work for our clients and our communities. We are also committed to remaining transparent about our progress. As an example, in 2022 we released our [PNC Responsible Lending Practices](#), which details our practices to address environmental, human rights and reputational risks in client onboarding. Further, in 2024 we intend to disclose the financed emissions for the business loans in our highest-emitting sector, using the methodology available through our membership in the Partnership for Carbon Accounting Financials (PCAF).

• **Supporting Customer Transition Plans:** Our clients are looking to PNC as a trusted partner to advise on — and provide appropriate financing structures for — the climate goals that they themselves deem appropriate for their unique businesses and industries. We continue to employ a strategic, client-driven approach focused on helping our clients to reach their goals. In response to the large demand this approach has generated, in early 2023 we enhanced our environmental finance commitment from \$20 billion to \$30 billion.

• **Executing on Operational Sustainability:** With the acquisition of BBVA USA, our physical footprint grew by more than 600 buildings and 9,000 employees. We recently established new ambitious environmental targets as a result of this growth, using 2022 as our base year — the first full year of combined PNC and BBVA USA operations.

PNC'S CLIMATE ACTION STRATEGY UPDATE



Employee Engagement

PNC's planned Climate Transition Advocates initiative will enable employees to have climate transition-related conversations with clients.

Long-Term Collaboration

PNC is an engaged and active participant in relevant working groups, coalitions and partnerships focused on climate transition.

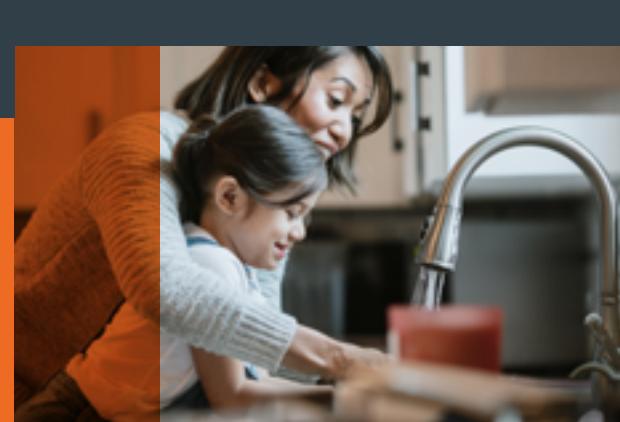
Supporting Customer Transition Plans

PNC is committed to providing the financing and advice our clients need to create and execute on their own climate transition plans.

Executing on Operational Sustainability

PNC is committed to continually setting and achieving ambitious carbon emissions, energy use, water use and renewable electricity goals.

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5





• **Portfolio Alignment Over Time:** PNC believes that we have a duty to manage risks to our business in ways that ensure continued value for our shareholders, high quality of life for our employees and communities, and continued success and growth for our clients. Our approach to climate risk is no different. Near-term priorities include integrating climate risk into our Enterprise Risk Management framework, improving data capture and analytics across our lines of business and developing processes to support scenario analyses. To continue supporting our clients with the climate-related goals and objectives they've set for themselves, one future step we plan to take is to define and disclose a financed emissions intensity reduction target consistent with those goals and appropriate for the risks associated with the business loans in our highest-emitting sector. It is our intention to disclose this target in 2025, within the pages of our Corporate Responsibility Report, Taskforce for Climate-related Disclosures Report or other relevant voluntary disclosure.

For more information about PNC's Climate Action strategy, vision and progress, please see our most recent [TCFD Progress Update](#).

80% CARBON EMISSIONS REDUCTION (Scopes 1 & 2) BY 2030



To achieve this goal, PNC will:

- Reduce energy and carbon emissions through energy efficiency projects, real estate optimization and electrification, without reliance on the purchase of carbon offsets.
- Execute renewable energy power purchase agreements, install onsite solar and buy certified renewable energy credits. We remain on track to meet our goal of 100 percent purchased renewable electricity by 2025.

2030 OPERATIONAL TARGETS

PNC is committed to reducing emissions, increasing purchases of renewable energy, reducing energy and water consumption, employing building automation and leveraging green building standards — all while improving indoor air quality for employees and customers.

With PNC's recent integration of BBVA USA's footprint, our operational footprint grew by over 20 percent. As a result, we have re-evaluated our operational targets, committing to further reduce our own Scope 1 and 2 carbon emissions, energy, and water consumption. These new targets use a base year of 2022 — the first full year of combined PNC and BBVA USA operations.

PNC developed a sophisticated environmental target setting tool in alignment with the GHG protocol and accepted best practices for GHG emission quantification. Emissions for the 2022 base year for Scope 1 and 2 GHG emissions were verified by Keramida, an accredited third-party verifier, and serves as the starting point for PNC's reduction goals.

30% ENERGY REDUCTION BY 2030



To achieve this goal, PNC will:

- Pursue lighting retrofit projects.
- Upgrade heating and cooling systems.
- Refine and optimize our real estate strategy.
- Execute sustainable renovations and intelligent building projects.

Renewable Energy

In 2019, PNC became a member of the global renewable energy initiative RE100, committing to source 100 percent renewable purchased electricity by 2025. We are more than halfway to achieving our 2025 goal, both in terms of progress to date in percentage reduction and in time passed from target creation to target year.

Our strategy to achieve our 100 percent target is focused on the following actions:

- Execute long-term renewable energy purchase agreements
- Install on-site renewable energy
- Purchase renewable energy credits

Currently, PNC is purchasing bundled Renewable Energy Credits (RECs) with our supply contracts to provide renewable electricity in some markets. We anticipate that our long-term power purchase agreement signed in 2022 will come online in the end of 2024/early 2025. Overall, our approach will need to be multi-faceted for various electricity grids and we are currently exploring other purchasing options in different regions of the U.S.

30% WATER REDUCTION BY 2030



To achieve this goal, PNC will:

- Reduce or eliminate the need for irrigation across our physical footprint.
- Perform irrigation upgrades to existing systems.
- Implement water efficiency projects in our major office buildings.
- Perform advanced data analysis and water leak detection.

INNOVATION & BUILDING OPTIMIZATION

Intelligent Buildings Project

Utilizing an intelligent building software platform, we're rapidly improving efficiency, saving energy and enhancing building performance at our PNC facilities. Our intelligent building project is a key component of our sustainable operations initiative, applying advanced real-time energy analytics to identify cost-saving opportunities and support capital investments towards more efficiently using resources within our buildings. With the integration of BBVA USA, this platform is helping us identify and upgrade high energy- and water-consuming buildings and put in place energy and water saving strategies. For instance, we upgraded lighting and irrigation systems at some of our sites to better manage electricity and water use.

In 2022, using this intelligent building software, we conducted virtual energy assessments at some of our top energy-consuming buildings in our Southwestern footprint (including recent BBVA USA acquisitions), which diagnosed operational enhancement opportunities and substantial cost savings at our new retail buildings.

Indoor Air Quality

Our buildings are thoughtfully designed to reduce negative environmental impacts as well as help employees and customers thrive by providing healthy and safe physical office spaces. They are maintained, cleaned and operated to meet industry-leading standards.

Just as important as saving energy and water in our buildings, the purification of the air in our PNC-owned buildings is a focus for us. Our employees and customers spend time inside these buildings. In order to provide them with excellent indoor air quality, we've established a best-in-class program to improve the efficiency of the HVAC systems in our buildings while reducing energy use and environmental impacts. All new HVAC equipment meets and often exceeds recommended efficiency standards.

PNC'S FACILITIES ENVIRONMENTAL CERTIFICATIONS

	2022*
LEED-Certified Projects	337
Energy Star-Certified Buildings	288
Portfolio certified (percentage)	39%

*New base year for environmental operational targets. 2022's data represent PNC's expanded operational footprint into the Southwest which grew by over 20% in terms of square footage from 2021 to 2022 based on the acquisition of BBVA-USA.

OPERATIONAL ENVIRONMENTAL PERFORMANCE

Emissions (Metric tons CO ₂ e)	2022 Data*
Direct Emissions (Scope 1)	32,100
Location-Based Indirect Emissions (Scope 2)	170,661
Market-Based Indirect Emissions (Scope 2)	84,961
Other Emissions (Scope 3 Categories 5-7)	60,922

Building Energy Consumption (MWh)

Total Building Energy Consumption	540,819
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Water Consumption (gallons, thousands)

Purchased water	343,484
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Green Power (MWh)

Purchased Renewable Energy Credits (RECs)	206,753
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*The data for 2022 represents PNC's expanded operational footprint which grew by over 20% with the acquisition of BBVA-USA.



In 2022, PNC signed its first long-term renewable energy supply agreement with Constellation to power operations with renewable energy. PNC has committed to procure 78 megawatts of energy. This agreement will cover PNC facilities in Pennsylvania, Ohio, Maryland, New Jersey, Delaware, District of Columbia and part of Illinois.

Upon project completion, 148 million kilowatt hours of energy per year will be contracted to PNC's facilities. This amount of renewable energy will reduce the company's carbon footprint by more than 55,000 metric tons annually.

Managing Capital for Our Clients in Responsible Ways

We recognize that the impact of managing our clients' capital goes beyond our clients and their families. For many of our clients, managing their capital today means working in the best interest of future generations as well. Responsible Investing (RI) helps our clients align their investments to their personal "why" — the purpose behind their investments. Whether that means securing their family's long-term financial security by identifying environmental, social, or corporate governance risks and opportunities in their portfolio, or integrating an organization's mission into its investments, our RI process provides insights and ongoing monitoring for continued alignment with our clients' unique goals.

Our process supports investors in identifying areas to:

- Exclude or restrict portfolio exposures that may conflict with their mission or values;
- Proactively assess and engage on environmental, social or corporate governance topics, and;
- Contribute to solutions by defining and allocating capital toward a client's targeted objective.

PNC's RI strategy is client-focused. We align our approach to our clients' specific goals — not a one-size-fits-all approach. PNC Asset Management Group's RI offering includes dedicated investment solutions, customized analytics and reporting and proxy voting that reflects our client's individual investing goals. In 2022, PNC clients representing approximately \$5.5 billion of managed assets utilized our capabilities, including dedicated RI investment strategies, analytics, and reporting.

In 2022, the RI team launched a national advisory group that includes members from PNC Private Bank and Institutional Asset Management to deliver solid tenure and industry expertise. Members of the

advisory group provide feedback and advice on ways to deepen client relationships, expand our capabilities, build awareness and deliver successful RI solutions.

In addition, we developed a Responsible Investing Preferences Questionnaire — a tool that our advisors use to help clients identify and articulate their desired impacts and investment levels, as well as to achieve their goals. The RI team also implemented recently updated United States Conference of Catholic Bishops (USCCB) guidance in our USCCB-aligned investment solutions and Catholic proxy voting policies. Together with education and training opportunities, we also developed RI content to on-board new hires in PNC Private Bank and Institutional Asset Management.

In 2022, we focused our effort to incorporate more D&I factors in the RI offerings. With our manager due diligence team, we added 22 new strategies to our open-architecture investment platform. Currently, 27 percent of these investments are managed by diverse-owned firms, and 32 percent are led by diverse senior investment teams. In addition, we collaborated with the Wharton School of the University of Pennsylvania to help us enhance due diligence in assessing investment strategies. The RI team worked with students, staff and faculty to research and assess RI measurement and reporting platforms. The results informed the evolution of our due diligence questionnaire to assess and monitor how asset managers utilize environmental, social and corporate governance data and analysis in their investment process.

Financing Our Clients' Sustainable Operations

Supporting our clients' sustainability goals is a key part of our Climate Action Strategy.

In 2022, we continued building deeper trust through client-driven and client-focused conversations. Internally, we strengthened education on our sustainable finance platform, improved alignment of our sustainability-focused products and services with our go-to-market strategy and enhanced our sustainable finance data reporting capabilities.

Empowering our clients' sustainable operations means providing financing, underwriting debt and applying proceeds to an environmentally and/or socially beneficial use. We incorporate aspects of sustainable finance into existing products, adhering to generally accepted best practices.

Our Sustainable Finance team provides expert guidance and advice to clients at any point along their journey, supplemented by the environmental, social and corporate governance services of Solebury Strategic Communications, a PNC subsidiary.

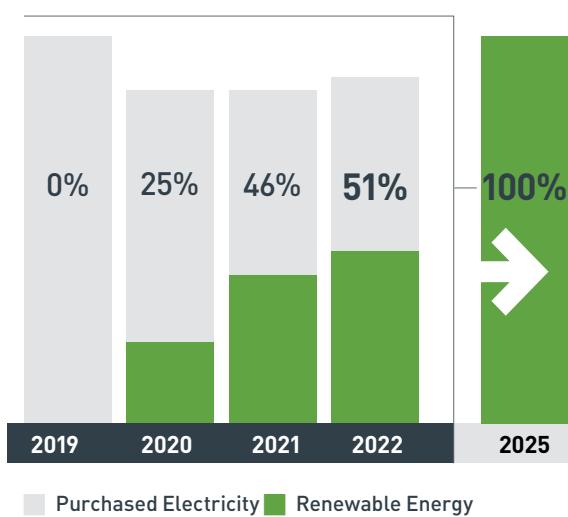


51%

Renewable Electricity Purchased

PNC is more than halfway to achieving its 2025 target

100% RENEWABLE ENERGY (by 2025)



Purchased Electricity Renewable Energy

Strategy to achieve

100%

Renewable Purchased Electricity

- Execute long-term renewable energy purchase agreements
- Install on-site renewable energy
- Renewable energy credits



POWERING GREEN REAL ESTATE FUNDING

PNC Capital Markets LLC served as the joint bookrunner and sole sustainability agent for Boston-based Berkshire Hills Bancorp Inc.'s inaugural sustainability bond. This \$100 billion bond will be used to finance renewable energy and storage, green buildings and affordable and workforce housing. This made Berkshire the first public U.S. community bank holding company with under \$150 billion in total assets to issue a sustainability bond, placing it on a level playing field with institutions more than 20 times its size. Our involvement is an example of how our main street model is helping community banks compete in sustainable-linked bond deals.

PROGRESS TOWARD OUR \$30 BILLION ENVIRONMENTAL FINANCE PLEDGE

In early 2023, PNC increased our commitment to mobilize environmental finance from \$20 billion to \$30 billion. This commitment focuses on green real estate, renewable energy, clean transportation and sustainability-linked loans and bonds with specific green use of proceeds. The enhanced environmental finance commitment maintains the same five-year time frame, through 2025. By the end of 2022, we mobilized \$15.9 billion, more than 50 percent of our new \$30 billion goal, as a result of a 36 percent year-over-year increase in sustainable finance activity. Progress toward our \$30 billion goal included more than \$785 million in direct investments in renewable energy projects. This included more than \$335 million in cash investments in seven solar tax equity partnerships to support the development of almost 1 gigawatt (GW) of new solar assets and 140 megawatts (MW) of battery storage assets.

Meanwhile, our renewable energy finance group provided \$445 million in debt financing to support the development of more than 2 GW of solar assets and almost 700 MW of battery storage assets.

Additionally, PNC Capital Markets LLC helped raise over \$5 billion in green and sustainable financing, including acting as a joint bookrunner and sole sustainability structuring agent on a \$100 million sustainable bond offering for Berkshire Hills Bancorp. This made Berkshire Hills the first public U.S. community bank holding company with under \$150 billion in total assets to issue a sustainability bond. Proceeds from the bond will be used to support financing projects in alignment with Berkshire's Sustainable Financing Framework which includes renewable electricity generation, green buildings, energy efficiency, affordable housing, workforce housing, and financial inclusion and access.

REPORTING ON PROGRESS

To report on progress accurately and consistently on our environmental finance commitment, we improved our ability to capture data and standardized our process in 2022. This allowed us to identify other transactions that count toward our environmental finance commitment, including mortgage and home equity transactions. Through our Enterprise Data Management group, we also improved our ability to identify PNC's volume of electric and hybrid vehicle lending.

Each client we serve is deeply attuned to the best ways to grow and support their businesses, and we are unwaveringly committed to helping them achieve the goals they've set for themselves. Throughout the economic challenges of 2022, our customers continued to focus on evolving and growing their businesses, and our sustainable finance team continued to be a partner in helping them achieve their goals. Sustainability-linked loans are one way we can support our clients' own ambitions for responsible growth, and we saw demand for these transactions increase in 2022. These loans are client-driven requests to tie financing terms to the achievement of their own individually determined environmental or social key performance indicators (KPIs).

Other highlights from 2022 included: creating the first key performance indicators (KPIs) in the Real Estate Investment Trust (REIT) space linked to the Science Based Targets of tenants; helping a large insurance provider link their interest rate to meaningful ethnic and gender diversity targets; and helping to create and launch a green real estate product that offers a two basis-point discount for a buyer or builder of a green commercial building.



Energizing the transition to a low-carbon economy is the goal of PNC's \$1.25 billion second green bond. Proceeds from the bond will fund eligible projects and additionally support corporate sustainability benefits across four categories aligned with the United Nations Sustainable Development Goals, including renewable energy, energy efficiency, green buildings, and clean transportation. PNC Capital Markets LLC led the issuance of the bond. Two diverse-owned brokers acted as co-managers.

For more information, please see our [Sustainable Financing Bond Framework](#).

COMMUNITY & EMPLOYEE ENGAGEMENT

36 Supporting Early Childhood Education

37 Volunteerism





Building connections with our people and communities

DONORSCHOOSE

The PNC Foundation's support of DonorsChoose began in 2017, resulting in a \$15 million alliance. DonorsChoose, an education nonprofit that connects individual donors with classrooms in need, helps pre-K and Head Start teachers obtain high-quality classroom resources and learning experiences for their students. In 2022, PNC's support included a match offer on all pre-K and Head Start teacher project requests across the PNC footprint and distribution of \$25 gift codes to approximately 61,000 PNC employees, allowing them to directly support early educators in their communities.

Supporting Early Childhood Education

High-quality early childhood education is the very foundation of a bright future for individuals and society at large. We recognize the significant role educators, caregivers and parents play in early childhood education. That's why we're committed to supporting educators and caregivers in giving children the opportunity to Grow Up Great.

Since 2004, we've supported early childhood education through our \$500 million, multi-year, bilingual initiative, PNC Grow Up Great®. Our goal is to help prepare children from birth to age five for success in school and in life, with particular emphasis on under-served communities. Through a comprehensive approach of grant funding, employee volunteerism, and awareness and advocacy efforts, PNC Grow Up Great supports families, educators and community partners in providing innovative opportunities that enhance learning and development for our youngest community members, setting a path for success that lasts a lifetime.

Since program inception and through the end of 2022, PNC Grow Up Great supported more than eight million children, provided more than \$225 million in grants to organizations championing high-quality early childhood education, and enlisted PNC employees to volunteer more than one million hours to the cause. To further advance our work to champion early childhood education, we supported the launch of the Activate! National Early Childhood Advocacy Network. This initiative, facilitated by the National Center for Families Learning (NCFL), focuses on family leadership, representation and advocacy to develop inclusive and equitable early childhood programs in communities across the United States. We also launched a bilingual social media campaign in several new markets — including the Texas border region, San Antonio

HELPING OUR YOUNGEST NEIGHBORS GROW UP GREAT

Since 2004, PNC's early childhood education initiative has helped set the stage for a brighter future.



\$225M+

grants distributed to organizations supporting early childhood education

8M+

children supported through grants and educational programs

1M+

employee volunteer hours

\$6.2M

grant to Sesame Workshop for new early learning resources

and Austin — to increase awareness around PNC Grow Up Great and its free bilingual educational resources for families, caregivers and early childhood education professionals.

In 2022, PNC provided much-needed support for child-focused nonprofit organizations across the country, including:

Louisville, Kentucky: Through PNC Grow Up Great and in collaboration with The Library Foundation, PNC supported the Louisville Free Public Library's acquisition of its first Book Bike. This bright yellow bike allows librarians to reach children who are at risk of falling behind in educational development. In addition to sharing books and distributing library cards, librarians offer pop-up story time and other programming.

Seattle, Washington: Tiny Tots Development Center opened a first-of-its-kind outdoor classroom in the Rainier Beach neighborhood with support from PNC Grow Up Great. The open-air classroom for preschool children encourages hands-on, sensory-focused learning experiences. The Tiny Tots Nature Explorer outdoor learning area exposes children to nature and provides a large space to develop the coordination and motor skills needed for healthy development.

Albuquerque, New Mexico: PNC awarded a grant to Explora Science Center & Children's Museum for its Brillante Early Learning Program. This program focuses on low-income families and offers a multi-pronged approach to engage young learners, their parents and educators. For children, "Growing a Scientist" sessions combine literacy and STEM learning. For parents, several workshops are offered on subjects that include financial literacy and supporting children's learning at home. The program also supports teachers by offering professional development opportunities with a focus on early science learning.

AMPLIFYING IMPACT OF EARLY CHILDHOOD EDUCATION

All children deserve an equal chance to grow up and harness their fullest potential. PNC Grow Up Great is empowering that opportunity by advancing equity in early childhood education.

In 2022, we enhanced our efforts to identify new and innovative ways to promote equity in collaboration with new and existing partners. We relaunched the Mobile Learning Adventure (MLA) across PNC markets for the first time since 2019. Through a series of hands-on stations, and together with their families, children learn new words while they explore various careers and professions, igniting their imaginations for what they hope to be when they grow up.

As part of our \$6.2 million grant to Sesame Workshop, we are creating and distributing new early learning resources for young children and their parents, caregivers and providers who support them. These tools help children build the skills they need to thrive in school and their communities today — and later in life.

PNC continues to support early childhood educators by:

- Helping increase the number of early childhood educators earning a living wage by supporting the Dallas College Early Childhood Institute and a

variety of education programs that address barriers of poverty.

- Launching our Great Big Thanks to Teachers awareness campaign to recognize early childhood educators across PNC markets.
- Teaming up with PBS Kids on an initiative to elevate many of the early arts and science free lesson plans developed in partnership with grant-funded nonprofit organizations across our communities.

Volunteerism

Our communities are not simply places where we do business. They are home to our employees and our customers. At PNC we're committed to making a difference in these communities, not only with our products and services, but with our time. We share our employees' passion for their communities and support that passion by empowering volunteerism and participation in our volunteer grant program.

In 2022, PNC employees volunteered a total of 64,072 volunteer hours and earned \$154,000 in volunteer grants. With the expansion of the volunteer program to include racial and social justice partner organizations, a total of 82 organization applications were approved, and 41 of our markets had at least one approved volunteer organization. Additionally, we continued to support the Grow Up Great program and racial and social justice volunteer programs by making in-person volunteerism available for the first time since the COVID-19 pandemic began.

To support and encourage our employees' community commitment, our Paid Volunteerism Policy provides up to 40 hours of paid time off each year to volunteer with approved organizations.

Engaging our partners across our markets is an important part of our community efforts. For the past six years, we've invited our Grow Up Great nonprofit partners to participate in SkillShare, a unique volunteer program that helps solve some



of our partners' biggest issues, such as donor tracking and electronic inventory systems. This 12-week experience provides an opportunity for teams of employees to enhance their skills, demonstrate leadership capabilities, and learn more about the nonprofit world. In 2022, 48 volunteers participated in Pittsburgh and Chicago, providing a total of 1,326 volunteer hours and earning \$33,000 in volunteer grants.

PRO BONO PROJECT

For many in our communities, legal assistance for a variety of needs is out of reach. The PNC Legal Department's Pro Bono Project offers PNC attorneys an opportunity to provide free legal services for individuals in their local communities. Now in its tenth year, the Pro Bono Project continues to grow participation and expand opportunities across our company.

PNC attorneys participated in annual Pro Bono Week seminars and training sessions across PNC markets. Opportunities during Pro Bono Week included assisting with veteran discharge status reviews for the Veterans Consortium, drafting wills for low-income or disabled clients and Afghan refugee immigration and asylum cases.

THE SKY'S THE LIMIT

For young, underrepresented entrepreneurs, nonprofit Sky's the Limit makes mentoring connections with business professionals seeking skills-based volunteer opportunities. PNC supports that mission by providing opportunities for our employees to take part in support of our social justice volunteer program.

Sky's the Limit's young entrepreneurs (generally 18 to 29 years old) are seeking support to develop and launch their own businesses. Participants are 80 percent people of color, 70 percent women and 90 percent low income. With the success of our pilot volunteer program launched in 2021, the opportunity was opened to all employees at the end of 2022. To date, over 115 PNC volunteers have logged more than 1,200 volunteer hours and earned Sky's The Limit nine volunteer grants totaling \$25,000.

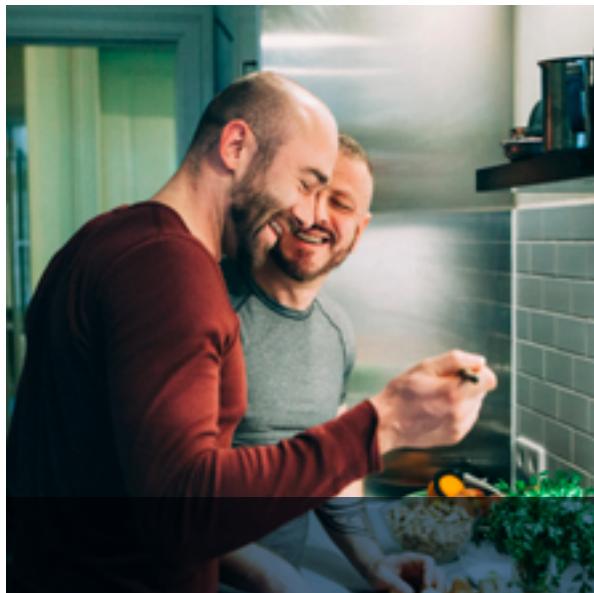
STAKEHOLDER ENGAGEMENT

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39 Industry Groups and Coalitions

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Focusing on outreach to help all move forward



Connecting for Success

At PNC, we know our success largely depends on maintaining strong relationships with our stakeholders. We seek to make decisions that balance the needs of our partners and everyone we serve. We also recognize that our business decisions must consider environmental, social, human rights and reputational risk factors. We strive to balance these considerations through our deep commitment to stakeholder engagement.

We regularly meet with individuals, community organizations, investors, customers, suppliers and employees to discuss issues of mutual interest and importance. In addition, we regularly monitor media coverage and social media conversations to track stakeholder interests and concerns as well as the overall health of our brand. This not only allows us to get a better understanding of our stakeholders' public concerns but also gives us the opportunity to create trust by improving our brand's reputation in the regions we serve.

better support our employees and customers is evident in our involvement with a wide range of industry groups, including:

- American Association of People with Disabilities
- American Bankers Association Climate Task Force
- American Bankers Association ESG Working Group
- American Bankers Association Fair Access Working Group
- Association of Latino Professionals for America
- BAI ESG Roundtable
- Bank Policy Institute
- Boston College Center for Corporate Citizenship
- Business for Social Responsibility (BSR)
- Ceres Company Network
- Commercial Real Estate Finance Council
- Disability:IN
- Forté Foundation
- Human Rights Campaign
- International Association of Credit Portfolio Managers
- Military Officer Job Opportunities (MOJO)
- Mortgage Bankers Association ESG Roundtable
- National Association of Black Accountants
- National Black MBA Association
- National Center for Women & Information Technology
- National LGBT Chamber of Commerce
- National Minority Supplier Development Council
- National Multifamily Housing Council
- National Veteran-Owned Business Association
- Out & Equal Workplace Advocates
- Partnership for Carbon Accounting Financials
- Prospanica
- RE100
- Recruit Military
- Risk Management Association
- Student Veterans of America (SVA)
- The Conference Board's ESG Center
- Travis Manion
- U.S. Chamber of Commerce Corporate Citizenship Center
- U.S. Green Building Council
- U.S. Hispanic Chamber of Commerce
- U.S. Pan Asian American Chamber of Commerce
- Urban Land Institute
- Women's Business Enterprise National Council

Industry Groups and Coalitions

PNC strategically affiliates with groups and coalitions that share a similar vision and values, and who help us to manage existing and emerging risks and opportunities. For example, in line with our diversity and inclusion value, we strongly believe in Disability:IN's vision of an inclusive global economy where people with disabilities participate fully and meaningfully, and we are proud to have been named a Best Place to Work for Disability Inclusion. Another example is our environmental impact focus. Our work with the Partnership for Carbon Accounting Financials (PCAF) reflects our commitment to working with our peers and industry partners to develop and implement an approach to assessing and disclosing greenhouse gas emissions associated with our loans and investments. Our commitment to strengthen our communities and

HOME	ABOUT PNC	COMMITMENT TO CORPORATE RESPONSIBILITY	RESPONSIBLE BUSINESS	BUILDING THE WORKFORCE OF THE FUTURE	BUILDING A SUSTAINABLE FUTURE	COMMUNITY & EMPLOYEE ENGAGEMENT	STAKEHOLDER ENGAGEMENT	ADDITIONAL RESOURCES
Each year, we strive to respond to our stakeholders' concerns. The chart below shows some of the ways that PNC has responded to our stakeholders within this report. Additional details are available at www.pnc.com .								
STAKEHOLDER ENGAGEMENT TABLE								
CHANNELS AND FREQUENCY	EMPLOYEES	CUSTOMERS	COMMUNITIES	SHAREHOLDERS	GOVERNMENT	SUPPLIERS		
KEY TOPICS AND CONCERN	<ul style="list-style-type: none"> PNC's Corporate Ethics Office PNC's Accessibility Office Employee engagement surveys Intranet employee resources, News Online (daily articles, regular videos and internal communications) Just for Managers, a site for timely, need-to-know information — including Manager Resources that combines important manager-specific news and information PNC's online collaboration network, which includes forums, microblogging, wikis, communities and file sharing PNC's 40 Regional Diversity and Inclusion Councils to identify and act on business opportunities that result from changing community demographics Annual Diversity & Inclusion (D&I) Conference Black Leaders Forum PNC Unidos Employee Business Resource Groups (EBRG) Inclusion Circles 	<ul style="list-style-type: none"> Interactions with Customer Service & Support employees Daily interactions with Sales & Service employees Relationship, transaction and panel surveys Closed loop calls on select survey feedback to learn more about a customer's experience Feedback link on pnc.com Interactions on social media (Facebook, Twitter, LinkedIn, Instagram) Measurement and improvement of the experience through our Net Promoter Score and Net Promoter System program PNC's 40 Regional Diversity and Inclusion Councils to identify and act on business opportunities that result from changing community demographics PNC's Privacy and Security Center, which offers stakeholders a one-stop shop for clear and concise information on PNC's approach to securing information while protecting individual privacy Local community forums conducted by Regional Presidents' offices 	<ul style="list-style-type: none"> PNC Grow Up Great Advisory Council Daily emails and phone calls with PNC representatives Interactions on social media (Facebook, Twitter, LinkedIn) Dedicated websites for various community programs Highlights of community partners and initiatives on PNC social media channels Focus groups to help research and develop educational materials, messages and strategies PNC's 40 Regional Diversity and Inclusion Councils to identify and act on business opportunities that result from changing community demographics PNC's Foundation website PNC employees' service on community boards of directors and committees On-going communication with community partners and grantees Community Advisory Council meetings Racial Equity Forum Community Leadership Symposium 	<ul style="list-style-type: none"> Quarterly earnings materials and conference calls Investor conferences and presentations Annual meeting of shareholders SEC filings Investor outreach PNC's Investor Relations website 	<ul style="list-style-type: none"> Ongoing dialogue between senior leaders, regulators and federal, state and local government officials Regular interactions through Government Relations and Regulatory Affairs teams Participation in government-sponsored events and initiatives Regular communication between PNC's Executive Committee and Regional Presidents and government officials Participation in government outreach activities arranged by industry groups, including the American Bankers Association 	<ul style="list-style-type: none"> Daily emails and phone calls between suppliers and PNC representatives Quarterly, annual and biannual meetings during which PNC business leaders and executives meet with our largest suppliers PNC's 40 Regional Diversity and Inclusion Councils to identify and act on business opportunities that result from changing community demographics 		
	<ul style="list-style-type: none"> Ethics issues Special accommodation needs Total Rewards philosophy that provides pay and benefits to support employees' physical, mental and financial health Talent and workplace strategies that drive engagement, retention, promotion and development of our employees Talent acquisition Progress and transparency around diversity and inclusions Diverse and inclusive corporate culture Career development resources 	<ul style="list-style-type: none"> Opportunities to improve specific product and service customer experiences Opportunities to improve experiences with employees or digital channels Better self-serve and in-person support when the customer needs help with products and services Customer privacy Financial access and inclusion, e.g., innovative overdrafts and accessibility measures Ethics and compliance Information security 	<ul style="list-style-type: none"> Opportunities for strategic community partnerships Volunteer activities for our employees Financial access and inclusion opportunities Initiatives for unbanked or underbanked populations Products and services for Low- and Moderate-Income (LMI) communities and minorities Solutions on priority topics including financial well-being, affordable housing, Community Development Financial Institutions (CDFIs), small businesses, and racial equity 	<ul style="list-style-type: none"> Corporate strategy Financial performance Environmental and Social Risk Management Information security Progress and transparency around diversity and inclusion Talent management and engagement Corporate governance Interest rates and financial markets Economic environment Government regulation and policy Competition Expansion to new markets and digital platforms Balance sheet trends Expense management Capital and liquidity management Credit quality Sustainable investing and finance 	<ul style="list-style-type: none"> Information security Ethics and compliance Financial access and inclusion Products and services for Low- and Moderate-Income (LMI) communities Corporate governance Interest rates and financial markets Economic environment Government regulation and policy Competition Expansion to new markets and digital platforms Balance sheet trends Expense management Capital and liquidity management Credit quality Sustainable investing and finance 	<ul style="list-style-type: none"> Legal terms and conditions and due diligence, e.g., ongoing monitoring activities suppliers must complete prior to and while working with PNC Opportunities for diverse suppliers 		
RESPONSE TO TOPICS AND CONCERN	<p>Ethics and Compliance</p> <ul style="list-style-type: none"> All PNC employees are required to complete annual enterprise-wide training that addresses employees' ethical obligations and expectations of being a PNC employee Ethics Office evaluates the continued effectiveness of our overall ethics compliance program through an annual survey sent to a representative population of employees All PNC employees are required to complete annual, mandatory Compliance Training program that covers our policies and other compliance-related issues. In addition, each year, all PNC employees are required to complete a Risk Refresher that includes BSA/AML <p>Employee Care and Protection</p> <p>Employee Physical and Mental Health</p> <ul style="list-style-type: none"> Extended no-cost, in-network telehealth for employees and their families as part of our medical coverage Increased the number of free counseling sessions to seven per issue per year through our Employee Assistance Program (EAP) Made two weeks of paid family leave available per year and introduced our first annual vacation carryover Announced the enhancement & addition of family-building benefits regarding reimbursement to support adoption, surrogacy, and birth and postpartum doula support Revamped our Education Benefit offerings. In addition to providing numerous fully paid degrees and programs, we significantly reduced the reliance on up-front payments by adding direct payments to education providers. Career development resources like career advisors 	<p>Customer Experience</p> <ul style="list-style-type: none"> Partnered with NCR Corporation and its Allpoint ATM network. This partnership provides customers with surcharge-free access to cash through more than 41,000 machines across the United States Used Artificial Intelligence with virtual assistants (VA) who help answer questions in seconds Continued to assess and refine our customer feedback capabilities and our complaint management process to improve first-time resolution, and when additional support is needed, we provide a streamlined escalation experience. We're also continuously making changes to products and services based on customer feedback and complaints <p>Customer Care and Protection</p> <p>Prioritizing Customer Security</p> <p>Ensuring Customer Privacy</p> <ul style="list-style-type: none"> Embarked on a new initiative to incorporate "Privacy by Design" into our culture and systems development life cycle Updated the Enterprise Privacy Policy to include a more expansive definition of sensitive Personally Identifiable Information (PII) to align with the California Privacy Rights Act (CPRA), and updated Consumer Privacy Act Notices to comply with CPRA requirements Video banking machines (VBM) 	<p>Driving Community Benefits</p> <ul style="list-style-type: none"> Deployed \$35.1 billion, nearly 40 percent of the total \$88 billion Community Benefits Plan <p>Community and Employee Engagement</p> <ul style="list-style-type: none"> The PNC Grow Up Great supported more than eight million children and provided more than \$225 million in grants to organizations championing high-quality early childhood education Supported the launch of the Activate! National Early Childhood Advocacy Network Provided support for child-focused nonprofit organizations across the country Relaunched the Mobile Learning Adventure (MLA) across PNC markets for the first time since 2019 <p>Volunteerism</p> <ul style="list-style-type: none"> Paid Volunteerism Policy provides up to 40 hours of paid time off each year to volunteer with approved organizations. Engaging our partners across our markets is an important part of our community efforts. Employees volunteered a total of 64,072 volunteer hours and earned \$154,000 in volunteer grants. With the expansion of the volunteer program to include Racial and Social Justice partner organizations, a total of 82 organization applications were approved, and 41 of our markets had at least one approved volunteer organization. PNC attorneys participated in annual Pro Bono Week seminars and training sessions across PNC markets. Opened Sky's The Limit to all employees. To date, over 115 PNC volunteers have logged more than 1,200 volunteer hours and earned Sky's The Limit nine volunteer grants totaling \$25,000. 	<p>Creating Value for Our Shareholders</p> <ul style="list-style-type: none"> Engaged with shareholders representing over 45 percent ownership of our common shares outstanding. Communicated on a wide variety of topics, including, strategy and performance, as well as a variety of environmental, social and corporate governance matters. Deployed \$35.1 billion in loans and investments to help bolster economic opportunity for low- and moderate-income (LMI) individuals, communities, and people of color. Published our first-ever Human Rights Statement and made progress toward our \$1.5 billion commitment to promote social justice and support the economic empowerment of Black Americans and LMI communities, a component of PNC's Community Benefits Plan. Announced the expansion of our environmental finance commitment from \$20 billion to \$30 billion. Established a new Climate Risk Committee to oversee the integration of climate-related risks into our Enterprise Risk Management (ERM) framework. Published our Human Rights Statement; our PNC Responsible Lending Practices; our TCFD Progress Update <p>Supporting Environmental Sustainability</p> <ul style="list-style-type: none"> Formalized PNC's Climate Action Strategy, designed to set us on a pathway to financing the transition to a low-carbon economy. Established new ambitious environmental targets, using 2022 as our base year — the first full year of combined PNC and BBVA USA operations. We are more than halfway to achieving our target set in 2019, to source 100 percent renewable purchased electricity by 2025. Signed its first long-term renewable energy supply agreement with Constellation to power operations with Renewable Energy. PNC has committed to procure 78 megawatts of energy. <p>Prioritizing Customer Security</p> <p>Ensuring Customer Privacy</p> <p>See the 'Data Privacy and Information Security' section within this table and in this report</p> <p>Ethics and Compliance</p> <p>See the 'Ethics and Compliance' section within this table and in this report</p> <p>Promoting Financial Access</p> <p>See 'Promoting Financial Access' section within this table and in this report</p>	<p>Corporate Governance</p> <ul style="list-style-type: none"> Updated Corporate Governance Guidelines regarding "overboarding." These guidelines require directors to advise the chair or the chair of the Nominating and Governance Committee before accepting an invitation to serve in certain leadership roles on another public company's board. <p>Enterprise Risk Management</p> <ul style="list-style-type: none"> Continued to make enhancements to the ERM Framework, allowing it to cover a variety of environmental, human rights and reputational risks. This includes the incorporation of climate-related risks into the ERM Framework and the consideration of new financial, or operational risks arising from new or expanded products and services. Established a new Climate Risk Committee to specifically oversee the integration of climate-related risks into our Enterprise Risk Management (ERM) Framework Published our Human Rights Statement; our PNC Responsible Lending Practices; our TCFD Progress Update <p>Supplier Management and Engagement</p> <ul style="list-style-type: none"> Spent \$335.7 million (or 8.5 percent of eligible spend) with diverse suppliers (Tier 1 and Tier 2), an increase of 46.6 percent, which exceeded our stated goal. PNC is committed to economically strengthening and growing Minority, Women, Disability-Owned Business, Veterans and Service-Disabled Veterans, LGBTQ+, and Small and Disadvantaged Business enterprises as defined by the Small Business Administration. PNC is an active member of several supplier diversity advocacy organizations that advance business opportunities and provide mentoring and development services to diverse-owned businesses. PNC is a member of the Financial Services Roundtable for Supplier Diversity (FSRSD) and serves on the Marketing and Supplier Development committees. 			

STAKEHOLDER ENGAGEMENT TABLE (continued)

RESPONSE TO TOPICS AND CONCERNs

EMPLOYEES	CUSTOMERS	COMMUNITIES	SHAREHOLDERS	GOVERNMENT	SUPPLIERS
<p><i>For more information regarding employee benefits including PTO, health, reproductive and financial health benefits, visit our Employee Benefits site.</i></p> <p>Building the Workforce of the Future</p> <ul style="list-style-type: none"> Updated retail distribution dress code and appearance guidelines to create a more inclusive work environment Focused on expanding Employee Business Resource Groups (EBRGs), building EBRG members' leadership skills and growing D&I Mentoring Program participation Promoted personal pronoun usage, preferred name, and self-identification avenues, including adding pronouns on employee name badges and business cards and updating various internal systems to display one's preferred first name Delivered five History & Heritage Month (PNC The Thread) open events reaching more than 11,000 internal and external stakeholders Expanded our Diverse Leaders Forum strategy to focus on Hispanic and Latin(o)(a)(e)x communities through PNC Unidos Increased our female representation across the Tech Division to 34 percent and our people of color representation to 29 percent <p>Recruiting, Developing and Retaining Talent</p> <ul style="list-style-type: none"> Simplified the I-LEAD process to ensure that all employees were given the opportunity to provide feedback on how well managers embrace I-LEAD behaviors Expanded PartnerUp program to serving all 30 high schools in the Cleveland Metro School district More than 69 percent of our intern class came from diverse backgrounds, and 80 percent of interns received offers to join our early career development program 72 percent of new hires came from diverse backgrounds Internal candidates filled approximately 56 percent of job openings were filled with internal candidates Employees accessed and completed over three million learning opportunities during 4.5 million hours of training Invested significant resources in the upskilling and reskilling of our employees to help them realize their potential and discover internal career pathways Launched Blind/Low Vision learning to our All Access Learning Journey, to help employees more inclusively interact with vision-impaired customers and colleagues Sponsored employees to participate in Blue Circle's Transformational Leadership Program Revamped and aligned to BBVA manager integration, our Managing at PNC (MAP) program 	<ul style="list-style-type: none"> Provided Privacy training to employees and contractors. Curriculum provides the knowledge and skills to recognize privacy concerns and understand what constitutes personal information, the laws that apply to that information, the appropriate access, uses and disclosure of that information, and how to appropriately safeguard it Continued to give customers control over their personal information and data through our Personal Data Rights program Enhanced PNC's data protection strategy, through the implementation of Data Vault, which is designed to maintain a cyber-resilient data storehouse that will enhance the protection of critical PNC data and allow us to recover from cyber events Provided our employees with mandatory information security training sessions and phishing exercises, as well as topic-specific security training sessions, covering topics such as Maintaining Privacy and Security; Cybersecurity Anti Phishing; Information Security and Red Flags Continued to make major investments in fraud-prevention technology platforms, as well as in analytical capabilities and operational resources Strengthened defenses on wire, debit card, account opening and overdraft for our customers <p>Promoting Financial Access</p> <p>See 'Promoting Financial Access' section within this table and in this report</p> <p>Expanding Financial Access for Small Businesses</p> <ul style="list-style-type: none"> Provided \$5.2 billion in loans to support small businesses and small farms operating in LMI and minority communities Launched our Minority Business Development Group intended to deliver products, solutions and resources focused on advancing the financial wellness of emerging minority businesses Launched PNC Certified Minority Business Advocate (cMBA) program to our employees interested in helping minority business decision-makers <p>Expanding Access to Affordable Housing</p> <ul style="list-style-type: none"> One-third of PNC's mortgage units supported low-income borrowers and communities within our primary markets Recognized as the "Best for Low Down Payment" in the U.S. News Best Loan Companies Ratings <p>Ethics and Compliance</p> <ul style="list-style-type: none"> Enhanced our Unfair, Deceptive, or Abusive Acts or Practices (UDAAP) program 	<p>Promoting Financial Access</p> <p>See 'Promoting Financial Access' section within this table and in this report</p> <p>Managing Capital for Our Clients in Responsible Ways</p> <ul style="list-style-type: none"> Launched a national advisory group (RI AG) that includes members from PNC Private Bank and Institutional Asset Management to deliver solid tenure and industry expertise Developed a Responsible Investing Preferences Questionnaire — a tool that our advisors use to help clients identify and articulate their desired impacts and investment levels, as well as to achieve their goals Implemented recently updated United States Conference of Catholic Bishops (USCCB) guidance in our USCCB-aligned investment solutions and Catholic proxy voting policies Focused our effort to incorporate more D&I factors in the RI offerings <p>Progress Toward Our \$30 Billion Environmental Finance Pledge</p> <ul style="list-style-type: none"> Mobilized \$15.9 billion, as a result of a 36 percent year-over-year increase in sustainable finance activity Helped raise over \$5 billion in green and sustainable financing, including acting as a joint bookrunner and sole ESG structuring agent on the \$100 million sustainable bond offering for Berkshire Hills Bancorp <p>Prioritizing Customer Security</p> <p>Ensuring Customer Privacy</p> <p>See the 'Data Privacy and Information Security' section within this table and in this report</p> <p>Building the Workforce of the Future</p> <p>See the 'Building the Workforce of the Future' section within this table and in this report</p> <p>Recruiting, Developing and Retaining Talent</p> <p>See the 'Recruiting, Developing and Retaining Talent' section within this table and in this report</p>			

ADDITIONAL RESOURCES

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 - 48** GRI Index
 - 52** SASB Index
 - 55** PNC's Environmental Performance



ABOUT THIS REPORT

REPORT SCOPE

PNC publishes an annual Corporate Responsibility (CR) Report. This, our seventh full GRI-based report, has been prepared in accordance with the GRI Universal Standards. We also disclose metrics in alignment with the Sustainability Accounting Standards Board's (SASB) Commercial Banks, Consumer Finance, Asset Management and Custody Activities, and Mortgage Finance sector standards.

PNC's 2022 CR Report covers the period of January 1 through December 31, 2022. Additional information about our corporate responsibility efforts, including important legal disclosures and information, is available on our [Corporate Responsibility website](#).

CONTACT US

For questions about this report, please email PNCRBS@pnc.com

For customer inquiries, please call 1-888-PNC-BANK.

For registered shareholder services, please call 800-982-7652.

For investor inquiries, please email investor.relations@pnc.com

For community inquiries, please email community.development@pnc.com

For media inquiries, please call 412-762-4550 or email media.relations@pnc.com

You also can find us on social media:

Facebook: [PNC](#)

Twitter: [@PNCNews](#), [@PNCBank](#) and [@PNCBank_Help](#)

LinkedIn: [PNC](#)

Instagram: [@PNCBank](#)

SUSTAINABLE DEVELOPMENT GOALS

CORPORATE RESPONSIBILITY SCORECARD

METRIC	2020	2021	2022	OBJECTIVES FOR 2022 AND BEYOND	SDGs
BANK RESPONSIBLY					
GOVERNANCE					
Percent women among independent board directors	33%	35.7%	41.7% ¹	At least 30 percent of PNC's independent board directors will be women.	
Percent racial/ethnic diversity among independent board directors	25%	28.5%	33.3% ¹	Maintain or improve racial/ethnic diversity among independent board directors year-over-year.	5 5. Gender Equality
SUSTAINABLE FINANCE					
Environmental finance	— ²	\$6.7 billion ³	\$9.1 billion	Mobilize \$30 billion in environmental finance over five years, starting January 2021. ²	7 7. Affordable and Clean Energy 11 11. Sustainable Cities and Communities 13 13. Climate Action
Responsible investing assets under management (AUM)	\$3.4 billion	\$3.9 billion	\$5.5 billion ⁴	Year-over-year increase	5 5. Gender Equality 7 7. Affordable and Clean Energy 8 8. Decent Work and Economic Growth 9 9. Industry, Innovation and Infrastructure 12 12. Responsible Consumption and Production 13 13. Climate Action
ETHICAL CONDUCT					
Percent of employees (both part-time and full-time) completing annual ethics training	100%	100%	100%	100 percent of part- and full-time employees will complete annual ethics training.	
New coal, oil, natural gas, fossil fuel power generation and nuclear power generation clients subject to enhanced ESG due diligence ⁵	4	52	7		13 13. Climate Action
Existing coal, oil, natural gas, fossil fuel power generation and nuclear power generation clients subject to enhanced ESG due diligence	249	268	289		

¹ As of the date of our last annual meeting of shareholders on April 26, 2023.

² PNC's environmental finance commitment was announced in 2021. Then in 2022, PNC increased its sustainability financing from \$20 billion to \$30 billion, and previous data reported does not correspond to this new objective.

³ This data was restated in this report. We are currently putting a project plan together to provide for a systematic collection of this data with the appropriate controls and review.

⁴ This number represents managed assets utilized our capabilities, including dedicated RI investment strategies, analytics, and reporting.

⁵ In 2021 the acquisition of BBVA brought new clients into PNC that were subject to enhanced ESG due diligence.

SUSTAINABLE DEVELOPMENT GOALS

CORPORATE RESPONSIBILITY SCORECARD

METRIC	2020	2021	2022	OBJECTIVES FOR 2022 AND BEYOND	SDGs
BANK RESPONSIBLY					
SUSTAINABLE OPERATIONS⁶					
EMISSIONS (METRIC TONS CO₂e)					
Direct emissions (Scope 1)	— ⁷	— ⁷	32,100	80% carbon emissions reduction (Scopes 1 & 2) by 2030	
Location-Based Indirect Emissions (Scope 2)	— ⁷	— ⁷	170,661		
Market-Based Indirect Emissions (Scope 2)	— ⁷	— ⁷	84,961		
Other Emissions (Scope 3 Categories 5-7)	— ⁷	— ⁷	60,922		
BUILDING ENERGY CONSUMPTION (MWH)					
Total Building Energy Consumption	— ⁷	— ⁷	540,819	30% energy reduction by 2030	7 7. Affordable and Clean Energy
GREEN POWER (MWH)					
Purchased Renewable Energy Credits (RECs)	— ⁷	— ⁷	206,753	Achieve 100% renewable purchased electricity by 2025	11 11. Sustainable Cities and Communities 12 12. Responsible Consumption and Production 13 13. Climate Action
WATER CONSUMPTION (GALLONS, THOUSANDS)					
Purchased water ⁸	— ⁷	— ⁷	343,484	30% water reduction by 2030	
FACILITIES ENVIRONMENTAL CERTIFICATIONS					
LEED-Certified Projects	— ⁷	— ⁷	337		
Energy Star-Certified Buildings	— ⁷	— ⁷	288		
Portfolio certified (percentage)	— ⁷	— ⁷	39%		
INTERNAL PAPER CONSUMPTION 8.5X11 SHEETS (THOUSANDS)					
Internal Paper Consumption	— ⁷	— ⁷	137,944		

⁶ A detailed breakdown of combined 2022 data and previous year PNC only data can be found on the Environmental Performance scorecard in the appendix.

⁷ PNC set 2022 as the new base year for environmental operational targets. The data reported in 2022 represents PNC's expanded operational footprint with the acquisition of BBVA-USA which grew our square footage by over 20% from 2021 to 2022. Data reported prior to 2022 only represents PNC Legacy data, and does not correspond to these new targets.

⁸ Water usage from former BBVA buildings makes up 47% of total water usage, despite increased footprint being only 20%. Higher water usage in these acquired buildings is mainly a result of high and inefficient water usage in the southwestern footprint of BBVA, which relies more heavily on year-round irrigation.

SUSTAINABLE DEVELOPMENT GOALS

CORPORATE RESPONSIBILITY SCORECARD

METRIC	2020	2021	2022	OBJECTIVES FOR 2022 AND BEYOND	SDGs
BUILD A TALENT-FOCUSED CULTURE					
ATTRACTING, DEVELOPING AND RETAINING A DIVERSE TEAM					
Percent of workforce, women	58.9%	59.2%	59.4%		
Percent of people managers, women	50.3%	50.3%	51.3%		
Percent of workforce, racial/ethnic minorities	29.1%	33.6%	35.4%		
Percent of people managers, racial/ethnic minorities	21.8%	25.5%	26.2%		
Diversity of early talent development program ⁹	60.7%	76.9%	72.7%		
Voluntary retention rate	87.2%	81.3%	81.0%		
EMPLOYEE ENGAGEMENT AND WELLNESS					
401(k) plan participation	92%	92%	91%		
Total Health Savings Account funds committed	\$28.5+ million	35.4+ million	35.4+ million		
Value of pension benefits	\$115 million	\$122 million	\$142 million		
Percent of unique PNC employees who are members of Employee Business Resource Groups	— ¹⁰	25%	27%		3. Good Health and Well-Being 8. Decent Work and Economic Growth
Number of Employee Business Resource Groups	96	106	110		
Change in employee engagement score	4 point increase year-over-year	3 point decrease year-over-year	2 point decrease year-over-year	Year-to-year increase ¹¹	
Total employee training hours	2.8 million hours	3.8 million hours	4.5 million hours		
STRENGTHEN OUR COMMUNITIES					
COMMUNITY ENGAGEMENT					
Philanthropic giving ¹²	\$93.7 million	\$98.1 million	\$108.2 million	\$500 million in charitable support, including sponsorships and grants, over a four-year period beginning January 1, 2022.	4. Quality Education 10. Reduced Inequalities
PNC's volunteerism program / volunteer hours ¹³	24,427 hours	30,400 hours	64,072 hours	Increase volunteer hours year over year.	
COMMUNITY DEVELOPMENT BANKING					
Participants in PNC financial education classes focused on LMI individuals and communities	— ¹⁴	843 classes and 51,210 participants	1,040 classes and 18,633 participants ¹⁵		
Community Reinvestment Act rating	Outstanding	Outstanding	Outstanding	Maintain "Outstanding" CRA rating	
Financing for residential mortgage and home equity lending	— ¹⁶	— ¹⁶	\$25.1 billion	\$47 billion in residential mortgage and home equity loans to LMI and minority borrowers and in LMI and majority-minority census tracts, over a four-year period beginning January 1, 2022.	5. Gender Equality 8. Decent Work and Economic Growth 9. Industry, Innovation and Infrastructure
Small business loans	— ¹⁶	— ¹⁶	\$5.2 billion	\$26.5 billion in small business loans to small businesses in majority-minority census tracts, to small businesses in LMI communities and to businesses with revenues of less than \$1 million and small farms, over a four-year period beginning January 1, 2022.	10. Reduced Inequalities 11. Sustainable Cities and Communities
Community development loans and investments	— ¹⁶	— ¹⁶	\$4.8 billion	\$14.5 billion for community development loans and investments, over a four-year period beginning January 1, 2022.	

⁹ Diversity includes: women, people of color, veterans, persons with disabilities and LGBTQ+ individuals.

¹⁰ Numbers reported in previous years included double counting, and starting 2021 data is the percent of unique PNC employees who are members of Employee Business Resource Groups.

¹¹ Employee engagement at PNC remains relatively steady despite the slight decline in engagement levels within the broader U.S. workforce (as noted by a Gallup survey, among others). Stress factors related to the economy are expected to increase in 2023.

¹² The Philanthropic giving number does not include the PNC Foundation expenses and does not include the mortgage assistance grants that are included in the Community Benefits Plan charitable giving number.

¹³ In-person volunteering was reactivated after the COVID-19 pandemic.

¹⁴ This metric was updated in 2021, and previous data reported does not correspond to this new metric.

¹⁵ In the prior year, PNC representatives engaged with several organizations to provide a series of workshops over a period of several months that reached a large number of participants. Community Development Banking metric tracking and objectives were updated in 2022 to be in alignment with the Community Benefits Plan (CBP), and previous data reported does not correspond to this new metric. Correspond to this new metric.

¹⁶ Community Development Banking metric tracking and objectives were updated in 2022 to be in alignment with the Community Benefits Plan (CBP), and previous data reported does not correspond to this new metric.

SUSTAINABLE DEVELOPMENT GOALS

CORPORATE RESPONSIBILITY SCORECARD

METRIC	2020	2021	2022	OBJECTIVES FOR 2022 AND BEYOND	SDGs
SUPPLIER DIVERSITY					
Diverse spend as a percentage of total eligible spend ¹⁷	— ¹⁸	6.4%	8.5%		5 5. Gender Equality 8 8. Decent Work and Economic Growth 9 9. Industry, Innovation and Infrastructure 10 10. Reduced Inequalities
Spending with diverse suppliers	— ¹⁹	— ¹⁹	46.6% ²⁰	Increase spending with diverse suppliers by at least 20% by the end of 2025.	
DELIVER AN EXCEPTIONAL CUSTOMER EXPERIENCE					
CUSTOMER RELATIONS					
Retail Net Promoter Score	No change year-over-year	3 point increase year-over-year	8 point decrease year-over-year ²¹		
Corporate & Institutional Net Promoter Score	2 point increase year-over-year	4 point increase year-over-year	18 point decrease year-over-year ²¹		
PNC Private Bank Net Promoter Score	— ²²	— ²²	1 point decrease year-over-year		
Total bankers certified as Women's Business Advocates	3,159	3,659	4,560	Year-over-year increase	5 5. Gender Equality 10 10. Reduced Inequalities

¹⁷ Eligible Spend excludes certain expenses that are not supported by diverse suppliers, such as: employee salaries, taxes, utilities, rent, medical/insurance benefits, etc.

¹⁸ This metric was updated in 2021, and previous data reported does not correspond to this new metric.

¹⁹ This metric was updated in 2022, and previous data reported does not correspond to this new metric.

²⁰ The goal was exceeded by 26% as of FY 2022.

²¹ Drop in NPS seen across the industry.

²² This metric is new in 2022, and previous data reported does not correspond to this new metric.

HOME	ABOUT PNC	COMMITMENT TO CORPORATE RESPONSIBILITY	RESPONSIBLE BUSINESS	BUILDING THE WORKFORCE OF THE FUTURE	BUILDING A SUSTAINABLE FUTURE	COMMUNITY & EMPLOYEE ENGAGEMENT	STAKEHOLDER ENGAGEMENT	ADDITIONAL RESOURCES
GRI INDEX¹								
STATEMENT OF USE	The PNC Financial Services Group, Inc. has reported in accordance with the GRI Standards for the period January 1, 2022 through December 31, 2022.							
GRI 1 USED	GRI 1: Foundation 2021							
APPLICABLE GRI SECTOR STANDARD(S)	None							
GRI STANDARD / OTHER SOURCE	DISCLOSURE		LOCATION					
GENERAL DISCLOSURES								
GRI 2: General Disclosures 2021	2-1 Organizational details		About PNC, p. 4 Corporate Profile					
	2-2 Entities included in the organization's sustainability reporting		The reporting entities for the sustainability and financial report are the same.					
	2-3 Reporting period, frequency and contact point		About this Report, p. 43					
	2-4 Restatements of information		PNC Sustainability Report, Corporate Responsibility Scorecard environmental notes.					
	2-5 External assurance		Keramida, an accredited California Lead GHG Verifier, provided limited assurance of PNC's GHG emissions inventory (Scope 1, Scope 2 and selected categories of Scope 3) , energy and water consumption data. Keramida is a certified Women-Owned Business, DBE-Certified and CDP Gold Accredited Verification Provider.					
	2-6 Activities, value chain and other business relationships		About PNC, Our company, p. 4 Corporate Profile PNC 2022 10-K, Business Segment Review, pp. 1, 48-56					
	2-7 Employees		Building the Workforce of the Future, Recruiting, Developing and Retaining Talent, Workforce Diversity Table, p.21 PNC does not disclose the employee breakdown by permanent, temporary, or non-guaranteed hours. Nor does PNC disclose the breakdown of employment by region.					
	2-8 Workers who are not employees		PNC considers this information to be confidential.					
	2-9 Governance structure and composition		Responsible Business, Corporate Governance, p. 12 Corporate Governance Documents					
	2-10 Nomination and selection of the highest governance body		Responsible Business, Corporate Governance, p. 12 Corporate Governance Guidelines					
	2-11 Chair of the highest governance body		Corporate Governance Guidelines PNC's Chairman, William S. Demchak, is also our chief executive officer. He holds both positions in order to serve as a liaison between the organization and the board. The Chair follows the same procedures as other board members in the prevention or mitigation of conflicts of interest. Per the Corporate Governance Guidelines, "The board considers its leadership each year and discusses whether to separate the Chair and CEO positions as necessary or appropriate, in its judgment, including, but not limited to, when selecting a new CEO."					
	2-12 Role of the highest governance body in overseeing the management of impacts		Corporate Governance Guidelines Responsible Business, Corporate Governance, p. 12 Responsible Business, Ethics and Compliance, p. 13 Responsible Business, Enterprise Risk Management, p. 14					
	2-13 Delegation of responsibility for managing impacts		Responsible Business, Corporate Responsibility Oversight and Leadership, p. 12 Responsible Business, Corporate Governance, p. 12 The board is briefed quarterly on priority issues.					
	2-14 Role of the highest governance body in sustainability reporting		The Executive Steering Group reviews the Corporate Responsibility (CR) Report before it is published.					
	2-15 Conflicts of interest		Corporate Responsibility, Ethics and Compliance, p. 13 Code of Business Conduct and Ethics Supplier Code of Conduct Directors receive Profile Questionnaires to report on possible conflicts of interest at least semi-annually. The results are reviewed by the Office of the Corporate Secretary for possible conflicts of interest. Directors are also reminded of pre-clearance and notification requirements by the Corporate Secretary at quarterly Board meetings.					
	2-16 Communication of critical concerns		Corporate Governance Guidelines					
	2-17 Collective knowledge of the highest governance body		Corporate Governance Guidelines In 2022, the Board of Directors issued quarterly updates on priority issues. The updates included information on broader trends and developments of corporate responsibility management strategies.					

GRI INDEX

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION
GENERAL DISCLOSURES		
GRI 2: General Disclosures 2021	2-18 Evaluation of the performance of the highest governance body 2-19 Remuneration policies 2-20 Process to determine remuneration 2-21 Annual total compensation ratio 2-22 Statement on sustainable development strategy 2-23 Policy commitments 2-24 Embedding policy commitments 2-25 Processes to remediate negative impacts 2-26 Mechanisms for seeking advice and raising concerns 2-27 Compliance with laws and regulations 2-28 Membership associations 2-29 Approach to stakeholder engagement 2-30 Collective bargaining agreements	Corporate Governance Guidelines PNC 2023 Proxy Statement, pp. 62–64 PNC 2023 Proxy Statement, pp. 42–43 PNC 2023 Proxy Statement, p. 88 About PNC, Message from our CEO, p. 5 About PNC, Message from our CCRO, p. 6 Code of Business Conduct and Ethics Supplier Code of Conduct PNC Responsible Lending Practices Privacy Policy PNC Human Rights Statement Responsible Business, Ethics & Compliance, Enterprise Compliance Program, p. 13 Responsible Business, Corporate Governance, p. 12 Responsible Business, Ethics and Compliance, p. 13 Responsible Business, Enterprise Risk Management, Advancing Risk Management Capabilities to Incorporate Corporate Responsibility, p. 14 Responsible Business, Customer Care and Protection, p. 16 Responsible Business, Enterprise Risk Management, Ensuring Customer Privacy, p. 15 Responsible Business, Supplier Management and Engagement, p. 18 PNC Code of Business Conduct and Ethics Supplier Code of Conduct Consumer Complaint Database webpage PNC Code of Business Conduct and Ethics Please refer to “Item 8 – Note 21 – Legal Proceedings” found in The PNC Financial Services Group, Inc.’s SEC 10-K filing, p. 174. Stakeholder Engagement, Industry Groups and Coalitions, p. 39 Commitment to Corporate Responsibility, Our Priority Issues, p. 9 Building a Sustainable Future, Pursuing Economic Empowerment, Expanding Technology and Services, p. 30 Community & Employee Engagement, pp. 35–37 Stakeholder Engagement, pp. 38–41 None of PNC’s employees are covered by collective bargaining agreements.
MATERIAL TOPICS		
GRI 3: Material Topics 2021	3-1 Process to determine material topics 3-2 List of material topics	Commitment to Corporate Responsibility, Our Priority Issues, p. 9 Stakeholder Engagement, pp. 38–41 Commitment to Corporate Responsibility, Our Priority Issues, p. 9
INFORMATION SECURITY ²		
GRI 3: Material Topics 2021	3-3 Management of material topics	Responsible Business, Customer Care and Protection, Prioritizing Customer Security, p. 16
DIVERSITY AND INCLUSION		
GRI 3: Material Topics 2021	3-3 Management of material topics	Commitment to Corporate Responsibility, Our Priority Issues, p. 9 Responsible Business, Corporate Governance, p. 12 Building the Workforce of the Future, Serving Our Diverse Markets, p. 22 Building the Workforce of the Future, Championing Diversity and Inclusion, p. 23
GRI 405: Diversity and Equal Opportunity 2016	405-1 Diversity of governance bodies and employees 405-2 Ratio of basic salary and remuneration of women to men	Commitment to Corporate Responsibility, Our Corporate Responsibility Commitments, p. 9 Responsible Business, Corporate Governance, p. 12 Building the Workforce of the Future, Serving Our Diverse Markets, p. 22 , Building the Workforce of the Future, Championing Diversity and Inclusion, p. 23 PNC 2023 Proxy Statement, p. 9 Building the Workforce of the Future, Recruiting, Developing and Retaining Talent, Building a Robust and Diverse Talent Pipeline, p. 20
GRI 406: Non-Discrimination 2016	406-1 Incidents of discrimination and corrective actions taken	PNC considers this information to be confidential.

GRI INDEX

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION
TALENT MANAGEMENT AND ENGAGEMENT		
GRI 3: Material Topics 2021	3-3 Management of material topics	Commitment to Corporate Responsibility, Our Priority Issues, p. 9 Building the Workforce of the Future, pp. 19–25 Responsible Business, Employee Care and Protection, p. 17 Building a Sustainable Future, Pursuing Economic Empowerment, Expanding Technology and Services, p. 30 Stakeholder Engagement Table, p. 40 Building the Workforce of the Future, Recruiting, Developing and Retaining Talent, Workforce Diversity Table, p. 21 EEO-1 Report
GRI 401: Employment 2016	401-1 New employee hires and employee turnover 401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Additional Resources, Corporate Responsibility Scorecard, Attracting, Developing and Retaining a Diverse Team, p. 46 PNC does not disclose the breakdown of this information Responsible Business, Employees Care and Protection, p. 17 PNC Benefits
GRI 404: Training and Education 2016	404-1 Average hours of training per year per employee 404-2 Programs for upgrading employee skills and transition assistance programs 404-3 Percentage of employees receiving regular performance and career development reviews	Commitment to Corporate Responsibility, Our Progress, Our Commitments, p. 10 Additional Resources, Corporate Responsibility Scorecard, Employee Engagement and Wellness, p. 46 Responsible Business, Employee Care and Protection, p. 17 Building the Workforce of the Future, Recruiting, Developing and Retaining Talent, Creating a High-Opportunity Workplace, p. 20 Building the Workforce of the Future, Recruiting, Developing and Retaining Talent, Leadership Development, p. 21 Building the Workforce of the Future, Recruiting, Developing and Retaining Talent, p. 20 Building the Workforce of the Future, Recruiting, Developing and Retaining Talent, Creating A High-Opportunity Workplace, p. 20 All PNC employees receive annual performance reviews.
ENVIRONMENTAL AND SOCIAL RISK MANAGEMENT²		
GRI 3: Material Topics 2021	3-3 Management of material topics	Commitment to Corporate Responsibility, Our Priority Issues, p. 9 Responsible Business, Enterprise Risk Management, Climate-Related Risk, p. 15 Building a Sustainable Future, Supporting Environmental Sustainability, p. 31 PNC Responsible Lending Practices TCFD Progress Update
GRI 302: Energy 2016	302-1 Energy consumption within the organization 302-4 Reduction of energy consumption	Additional Resources, PNC Environmental Performance Table, p. 55 Additional Resources, PNC Environmental Performance Table, p. 55
GRI 303: Water 2018	303-5 Water consumption	Additional Resources, PNC Environmental Performance Table, p. 55
GRI 305: Emissions 2016	305-1 Direct (Scope1) GHG emissions 305-2 Energy indirect (Scope 2) GHG emissions 305-3 Other indirect (Scope 3) GHG emissions	Additional Resources, PNC Environmental Performance Table, p. 55 Additional Resources, PNC Environmental Performance Table, p. 55 Additional Resources, PNC Environmental Performance Table, p. 55
GRI 412: Human Rights 2016	412-3 Significant investment agreements and contracts that include human rights clauses or that underwent human rights screening	Human Rights Statement
GRI 414: Supplier Social Assessment 2016	414-1 New suppliers that were screened using social criteria	Responsible Business, Enterprise Risk Management, p. 14 Responsible Business, Enterprise Risk Management, Third-Party Risk Management, p. 15 Responsible Business, Supplier Management and Engagement, Supplier Diversity, p. 18

GRI INDEX

GRI STANDARD / OTHER SOURCE	DISCLOSURE	LOCATION
CUSTOMER PRIVACY		
GRI 3: Material Topics 2021	3-3 Management of material topics	Commitment to Corporate Responsibility, Our Priority Issues, p. 9 Responsible Business, Customer Care and Protection, p. 16 Stakeholder Engagement Table, Customers, p. 40 Security and Privacy Center PNC Privacy Policy
GRI 418: Customer Privacy 2016	418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	PNC experienced no reports of data breaches or malicious systems intrusions.
ETHICS AND COMPLIANCE		
GRI 3: Material Topics 2021	3-3 Management of material topics	Commitment to Corporate Responsibility, Our Priority Issues, p. 9 Responsible Business, Ethics and Compliance, p. 13 Responsible Business, Enterprise Risk Management, Advancing Risk Management Capabilities to Incorporate Corporate Responsibility, p. 14 Responsible Business, Enterprise Risk Management, Ensuring Customer Privacy, p. 15 PNC Code of Business Conduct and Ethics Human Rights Statement
GRI 205: Anti-Corruption 2016	205-1 Operations assessed for risks related to corruption	PNC Code of Business Conduct and Ethics PNC's businesses are assessed for risks related to corruption.
	205-2 Communication and training about anti-corruption policies and procedures	Responsible Business, Ethics and Compliance, Enterprise Compliance Program, p. 13
	205-3 Confirmed incidents of corruption and actions taken	While PNC maintains records of employee discipline confidential, PNC has not been subject to any public enforcement actions or civil litigation relating to corruption.
GRI 206: Anti-Competitive Behavior 2016	206-1 Legal actions for anti-competitive behavior, anti-trust and monopoly practices	PNC faced no legal actions for anti-competitive behavior, anti-trust and monopoly practices.
GRI 415: Public Policy 2016	415-1 Political contribution	Responsible Business, Ethics and Compliance, p. 13 Political Contributions & Engagement
FINANCIAL SERVICES SECTOR		
GRI 3: Material Topics 2021	3-3 Management of material topics	Commitment to Corporate Responsibility, Our Priority Issues, p. 9 Building a Sustainable Future, Pursuing Economic Empowerment, Driving Community Benefits, p. 27 Building a Sustainable Future, Pursuing Economic Empowerment, Promoting Financial Access, p. 28 Community and Employee Engagement, pp. 35–37 Community Benefits Plan Update
GRI G4: Financial Services Sector	G4-FS14 Initiatives to improve access to financial services for disadvantaged people	Building a Sustainable Future, Pursuing Economic Empowerment, Driving Community Benefits, p. 27 Building a Sustainable Future, Pursuing Economic Empowerment, Promoting Financial Access, p. 28

1 PNC's 2022 Corporate Responsibility Report applies the 2021 and 2016 versions of the GRI Standards; "2021" and/or "2016" refers to the Standards issue date, not the date of information presented in this report.

2 Priority issue does not map to an applicable topic-specific disclosure.

SASB INDEX*

TOPIC	ACCOUNTING METRIC	SASB CODE	RESPONSE
DISCLOSURES IN MULTIPLE STANDARDS			
Data Security	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), and (3) number of account holders affected	FN-CB-230a.1 FN-CF-230a.1	PNC experienced no reports of data breaches or malicious systems intrusions. See the Security and Privacy Center on our website and the Risk Factors section of our 2022 Form 10-K, pp. 22-24
	Description of approach to identifying and addressing data security risks	FN-CF-230a.3 FN-CB-230a.2	Responsible Business, Ethics and Compliance, Enterprise Compliance Program, p. 13 , See the Security and Privacy Center on our website and the Risk Factors section of our 2022 Form 10-K, pp. 22-24, Responsible Business, Enterprise Risk Management, Ensuring Customer Privacy, p. 15 , Responsible Business, Customer Care and Protection, Prioritizing Customer Security p. 16 .
Business Ethics	Total amount of monetary losses as a result of legal proceedings associated with fraud, insider trading, anti-trust, anti-competitive behavior, market manipulation, malpractice, or other related financial industry laws or regulations	FN-CB-510a.1 FN-AC-510a.1	Legal proceedings are discussed in Item 3, Note 21 Legal Proceedings of our 2022 Form 10-K. Updated information can be found in our subsequent 10-Q filings, p. 174.
	Description of whistleblower policies and procedures	FN-CB-510a.2 FN-AC-510a.2	Content related to whistleblower policies and procedures can be found on p. 7 of our Code of Business Conduct and Ethics .
COMMERCIAL BANKS			
Financial Inclusion & Capacity Building	(1) Number and (2) amount of loans outstanding qualified to programs designed to promote small business and community development	FN-CB-240a.1	For the year ended December 31, 2022, the number of CRA-eligible loans to small business and small farms was 65,579, with a total value of \$6.835 billion. The number of CRA-eligible loans for community development was 640, with a total value of \$3.810 billion
	Number of no-cost retail checking accounts provided to previously unbanked or underbanked customers	FN-CB-240a.3	PNC does not publicly disclose this information.
	Number of participants in financial literacy initiatives for unbanked, underbanked, or underserved customers	FN-CB-240a.4	In 2022, 18,633 participants were served through PNC's Financial Education programs with a focus on LMI individuals and communities. We also provide additional financial education resources to all our customers. Information on our financial literacy resources can be found on our Products & Service section of our website or see Stakeholder Engagement Table, Customers, p. 40 of this report.
Incorporation of Environmental, Social, and Governance Factors in Credit Analysis	Commercial and industrial credit exposure, by industry	FN-CB-410a.1	See the Risk Management Section , p. 56, of our 2022 Form 10-K for commercial loans by industry classification.
	Description of approach to incorporation of environmental, social, and governance (ESG) factors in credit analysis	FN-CB-410a.2	Responsible Business, Enterprise Risk Management, Advancing Risk Management Capabilities to Incorporate Corporate Responsibility, p. 14 , Building a Sustainable Future, Managing Capital for Our Clients in Responsible Ways, p. 33 , Building a Sustainable Future, Financing Our Clients' Sustainable Operations, p. 33 , PNC Responsible Lending Practices . For additional details not in this report on our approach to incorporating social, governance and climate-related risk factors into our risk management activities, refer our 2022 Form 10-K, p. 60 and most recent TCFD Progress Update .
Systemic Risk Management	Global Systemically Important Bank (G-SIB) score, by category	FN-CB-550a.1	PNC's current G-SIB score is 33.
	Description of approach to incorporation of results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy, and other business activities	FN-CB-550a.2	PNC's Dodd-Frank Act stress test disclosures can be found on the Regulatory Disclosures page of our Investor Relations website . Details of how PNC's stress testing influences capital adequacy planning, and standardized risk-weighted assets and capital ratio tables, are provided on pp. 4-7 of our 4Q22 Basel III Pillar 3 report .
Activity Metrics	(1) Number and (2) value of checking and savings accounts by segment: (a) personal and (b) small business	FN-CB-000.A	As of December 31, 2022, PNC had 19.6 million consumer checking and savings accounts with a balance of \$194 billion (excluding SmartAccess® accounts), and 1.1 million small business checking and savings accounts with a balance of \$44.9 billion.
	Number and value of loans by segment: (a) personal, (b) small business, and (c) corporate	FN-CB-000.B	As of December 31, 2022, PNC had 1.31 million personal loan accounts with a balance of \$24.4 billion (excluding, HELOCs, PLOCs, mortgages, and credit cards), and 22,962 small business accounts with a balance of \$2.3 billion. For detail on corporate loan figures, see the Corporate & Institutional Banking Business Segment Review section of Item 7 – MD&A in our 2022 Form 10-K p. 36 , and further references within.

SASB INDEX*

TOPIC	ACCOUNTING METRIC	SASB CODE	RESPONSE
CONSUMER FINANCE			
Customer Privacy	Number of account holders whose information is used for secondary purposes	FN-CF-220a.1	Details on how we collect, use and share customer information, and their rights as customers, are found in the PNC Privacy Policy . Our expectations of our third parties around customer data privacy, and our employees' responsibilities are provided in the PNC Supplier Code of Conduct and PNC Code of Business Conduct and Ethics . Additional information on our privacy policies and data security is located in the Security section of the Security and Privacy Center and the Information Security Risk section of our 2022 Form 10-K, p. 81.
	Total amount of monetary losses as a result of legal proceedings associated with customer privacy	FN-CF-220a.2	Legal proceedings are discussed in Item 3, Note 21 Legal Proceedings of our 2022 Form 10-K. Updated information can be found in our subsequent 10-Q filings, p. 174.
Data Security	(1) Number of data breaches, (2) percentage involving personally identifiable information (PII), (3) number of account holders affected	FN-CF-230a.1	PNC experienced no reports of data breaches or malicious systems intrusions. See the Security and Privacy Center on our website and the Risk Factors section of our 2022 Form 10-K, pp. 22-24., Responsible Business, Enterprise Risk Management, Ensuring Customer Privacy, P. 15 , Responsible Business, Customer Care and Protection, Prioritizing Customer Security, p. 16
	Card-related fraud losses from (1) card-not-present fraud and (2) card-present and other fraud	FN-CF-230a.2	PNC does not publicly disclose this information.
Selling Practices	Description of approach to identifying and addressing data security risks	FN-CF-230a.3	Responsible Business, Customer Care and Protection, p. 16 Responsible Business, Enterprise Risk Management, Ensuring Customer Privacy, p. 15
	Approval rate for (1) credit and (2) pre-paid products for applicants with FICO scores above and below 660	FN-CF-270a.2	Details including FICO score ranges can be found in the Credit Quality section of Note 4 Loans and Related Allowance for Credit Losses in our 2022 Form 10-K, p. 118.
	(1) Average fees from add-on products, (2) average APR, (3) average age of accounts, (4) average number of trade lines, and (5) average annual fees for pre-paid products, for customers with FICO scores above and below 660	FN-CF-270a.3	Details including FICO score ranges can be found in the Credit Quality section of Note 4 Loans and Related Allowance for Credit Losses in our 2022 Form 10-K, p. 118.
	(1) Number of complaints filed with the Consumer Financial Protection Bureau (CFPB), (2) percentage with monetary or nonmonetary relief, (3) percentage disputed by consumer, (4) percentage that resulted in investigation by the CFPB	FN-CF-270a.4	In 2022, there were 2,505 complaints filed through the CFPB's Consumer Complaint Database for PNC Bank N.A.
Activity Metrics	Total amount of monetary losses as a result of legal proceedings associated with selling and servicing of products	FN-CF-270a.5	Legal proceedings are discussed in Item 3, Note 21 Legal Proceedings of our 2022 Form 10-K. Updated information can be found in our subsequent 10-Q filings, p. 174.
	Number of (1) credit card accounts and (2) pre-paid debit card accounts	FN-CF-000.B	As of December 31, 2022, PNC had 3.5 million consumer credit card accounts.
ASSET MANAGEMENT & CUSTODY ACTIVITIES			
Transparent Information & Fair Advice for Customers	(1) Number and (2) percentage of covered employees with a record of investment-related investigations, consumer-initiated complaints, private civil litigations, or other regulatory proceedings	FN-AC-270a.1	Legal proceedings are discussed in Item 3, Note 21 Legal Proceedings of our 2022 Form 10-K. Updated information can be found in our subsequent 10-Q filings, p. 174.
	Total amount of monetary losses as a result of legal proceedings associated with marketing and communication of financial product-related information to new and returning customers	FN-AC-270a.2	Legal proceedings are discussed in Item 3, Note 21 Legal Proceedings of our 2022 Form 10-K. Updated information can be found in our subsequent 10-Q filings, p. 174.
Employee Diversity & Inclusion	Description of approach to informing customers about products and services	FN-AC-270a.3	For information on PNC's approach to informing customers and products and services, visit the Product and Services section of our website and Stakeholder Engagement Table, p. 40 and Responsible Business, Ethics and Compliance, Enterprise Compliance Program, p. 13 in our report.
	Percentage of gender and racial/ethnic group representation for (1) executive management, (2) non-executive management, (3) professionals, and (4) all other employees	FN-AC-330a.1	Building the Workforce of the Future, Recruiting Developing, and Retaining Talent, Workforce Diversity Table, p. 21 For more information on PNC's policies and programs for fostering equitable employee representation across our operations, see pp. 12-13 of our 2022 Form 10-K and Stakeholder Engagement Table, p. 40

SASB INDEX*

TOPIC	ACCOUNTING METRIC	SASB CODE	RESPONSE
ASSET MANAGEMENT & CUSTODY ACTIVITIES			
Incorporation of Environmental, Social, and Governance Factors in Investment Management & Advisory	Amount of assets under management, by asset class, that employ (1) integration of environmental, social, and governance (ESG) issues, (2) sustainability themed investing, and (3) screening	FN-AC-410a.1	<p>ESG Integration: \$657,891,914.23 Thematic Investing: \$211,350,730.11 Exclusionary Screening: \$2,610,840,269.81 Responsible Investing Engaged AUM: \$2,056,706,351.00</p> <p>\$5.5 billion total managed assets utilized our capabilities, including dedicated RI investment strategies, analytics, and reporting.</p>
	Description of approach to incorporation of environmental, social, and governance (ESG) factors in investment and/or wealth management processes and strategies	FN-AC-410a.2	Building a Sustainable Future, Managing Capital for Our Clients in Responsible Ways, p. 33
	Description of proxy voting and investee engagement policies and procedures	FN-AC-410a.3	Clients of PNC's Asset Management Group (AMG), which includes PNC Private Bank and PNC Institutional Asset Management, typically delegate authority to AMG to vote proxies on their behalf. In accordance with its Fiduciary Duty, AMG's proxy voting practice seeks to align the investment objective of (1) an investment portfolio or (2) an investment strategy, with proxy voting on shareholder resolutions. AMG accesses research and recommendations from Glass Lewis to determine appropriate voting practices. For matters over which Glass Lewis has a conflict or is otherwise unable to vote, AMG's proxy voting committee will have the authority to vote proxies in accordance with its proxy voting policies and procedures.
Activity Metrics	(1) Total registered and (2) total unregistered assets under management (AUM)	FN-AC-000.A	Excluding brokerage account client assets, PNC's Asset Management Group had \$173 billion in assets under management (all unregistered) and \$152 billion in assets under administration for a total of \$325 billion as of December 31, 2022. Refer to the Asset Management Group table in the Business Segments Review section of our 2022 Form 10-K, p. 55, for additional detail.
	Total assets under custody and supervision	FN-AC-000.B	Excluding brokerage account client assets, PNC's Asset Management Group had \$173 billion in assets under management (all unregistered) and \$152 billion in assets under administration for a total of \$325 billion as of December 31, 2022. Refer to the Asset Management Group table in the Business Segments Review section of our 2022 Form 10-K, p. 55, for additional detail.
MORTGAGE FINANCE			
Lending Practices	(1) Number and (2) value of residential mortgages of the following types: (a) Hybrid or Option Adjustable-rate Mortgages (ARM), (b) Prepayment Penalty, (c) Higher Rate, (d) Total, by FICO scores above or below 660	FN-MF-270a.1	For details on our residential mortgage loans see Note 4 Loans and Related Allowance for Credit Losses in our 2022 Form 10-K, p. 118.
	(1) Number and (2) value of (a) residential mortgage modifications, (b) foreclosures, and (c) short sales or deeds in lieu of foreclosure, by FICO scores above and below 660	FN-MF-270a.2	For details on our residential mortgage loans see Note 4 Loans and Related Allowance for Credit Losses in our 2022 Form 10-K, p. 118.
	Total amount of monetary losses as a result of legal proceedings associated with communications to customers or remuneration of loan originators	FN-MF-270a.3	Legal proceedings are discussed in Item 3, Note 21 Legal Proceedings of our 2022 Form 10-K. Updated information can be found in our subsequent 10-Q filings, p. 174.
Discriminatory Lending	(1) Number, (2) value, and (3) weighted average Loan-to-Value (LTV) ratio of mortgages issued to (a) minority and (b) all other borrowers, by FICO scores above and below 660	FN-MF-270b.1	For details on our residential mortgage loans see Note 4 Loans and Related Allowance for Credit Losses in our 2022 Form 10-K, p. 118.
	Total amount of monetary losses as a result of legal proceedings associated with discriminatory mortgage lending	FN-MF-270b.2	Legal proceedings are discussed in Item 3, Note 21 Legal Proceedings of our 2022 Form 10-K. Updated information can be found in our subsequent 10-Q filings, p. 174.
	Description of policies and procedures for ensuring nondiscriminatory mortgage origination	FN-MF-270b.3	Building a Sustainable Future, Pursuing Economic Empowerment, Promoting Financial Access, Expanding Access to Affordable Housing, p. 29 Community Benefits Plan Update
Environmental Risk to Mortgaged Properties	Description of how climate change and other environmental risks are incorporated into mortgage origination and underwriting	FN-MF-450a.3	For information on climate change and other environmental risks, see p. 20 of the Risks Related to the Economy and Other External Factors, Including Regulation section of our 2022 Form 10-K.
Activity Metrics	(1) Number and (2) value of mortgages originated by category: (a) residential and (b) commercial	FN-MF-000.A	PNC originated 29,000 residential mortgage loans with a total principal balance of \$15.1 billion in 2022. For additional detail about residential mortgage data, see our 2022 Form 10-K, p. 50 .

PNC'S ENVIRONMENTAL PERFORMANCE		2019***	2020***	2021***	2022*
GENERAL INFORMATION					
Employees		51,918	51,257	50,426	61,545
Real estate (square feet, thousands)		24,440	23,723	22,903	27,622
Annual revenue (\$MM)		17,827	16,901	19,211	21,120
INTERNAL PAPER USE					
8.5 x 11 sheets (thousands)		214,380	114,580	115,151	137,944
Sheets per employee		4,129	2,235	2,284	2,241
FACILITIES					
LEED-certified projects		302	303	324	337
New construction		167	167	185	193
Commercial interiors		135	136	139	144
ENERGY STAR-certified buildings		220	243	261	288
Space certified (square feet, thousands)		8,916	9,130	10,369	10,844
Portfolio certified		36%	38%	45%	39%
EMISSIONS (METRIC TONS CO₂e)					
Direct emissions (Scope 1)		30,286	23,767	27,799	32,100
Natural gas		20,933	18,074	18,301	21,002
Jet fuel		4,433	1,543	4,746	5,454
Other direct sources		4,920	4,150	4,752	5,644
Location-Based Indirect Emissions (Scope 2)		181,932	146,807	133,719	170,661
Market-Based Indirect Emissions (Scope 2)		181,447	112,544	75,322	84,961
Purchased electricity (location-based)		178,228	143,521	130,312	166,888
Purchased electricity (market-based)		177,743	109,258	71,915	81,187
Other indirect sources		3,704	3,286	3,407	3,773
Other emissions (Scope 3)		68,137	16,467	4,903	60,922
Commuting		80,179	35,161	23,888	34,052
Business air travel		11,156	2,525	1,938	13,650
Rental cars		6,496	2,766	4,399	4,686
Other sources		(29,694)	(23,985)	(25,322)	8,534**
Target emissions (Scopes 1-2 location-based)		212,218	170,574	161,518	202,761
Target emissions (metric tons) per 1,000 square feet		8.68	7.19	7.05	7.34
Target emissions (metric tons CO ₂ e) per employee		4.09	3.33	3.20	3.29
Target emissions (metric tons CO ₂ e) per million \$ revenue		11.90	10.09	8.41	9.60
Target emissions (Scopes 1-2 market-based)		211,733	136,311	103,121	117,060
Target emissions (metric tons) per 1,000 square feet		8.66	5.75	4.50	4.24
Target emissions (metric tons CO ₂ e) per employee		4.08	2.66	2.04	1.90
Target emissions (metric tons CO ₂ e) per million \$ revenue		11.88	8.07	5.37	5.54

PNC'S ENVIRONMENTAL PERFORMANCE		2019***	2020***	2021***	2022*
BUILDING ENERGY CONSUMPTION (MWh)					
Total building energy consumption		514,096	445,170	445,393	540,819
Purchased electricity		381,538	330,454	328,306	407,865
Natural gas		115,289	99,542	100,986	115,870
Purchased steam		14,230	13,142	13,038	14,562
Other		3,038	2,032	3,062	2,522
Energy use (kWh) per square foot		21.03	18.77	19.45	19.58
Energy use (kWh) per employee		9,902	8,685	8,833	8,787
Energy use (kWh) per million\$ revenue		28,838	26,340	23,184	25,607
GREEN POWER (MWh)					
Purchased Renewable Energy Credits (RECs)		1,497	81,097	149,685	206,753
WATER CONSUMPTION					
Purchased water (gallons, thousands)		269,600	203,356	201,129	343,484****

*New base year for environmental operational targets. 2022's data represent PNC's expanded operational footprint into the Southwest which grew by over 20% in terms of square footage from 2021 to 2022 based on the acquisition of BBVA-USA

**Change in methodology and updated emissions factors from the EPA hub based on recommendations from PNC's third-party verifier. Previous years negative emissions were attributed to the utilizing the EPA's WARM tool for calculations.

***Data reported 2019-2021 only represent PNC Legacy data.

****PNC Legacy water usage decreased 9% from 2021 to 2022. Water usage from former BBVA buildings makes up 47% of total water usage, despite increased footprint being only 20%. Higher water usage in these acquired buildings is mainly a result of high and inefficient water usage in the southwestern footprint of BBVA, which relies more heavily on year-round irrigation.

